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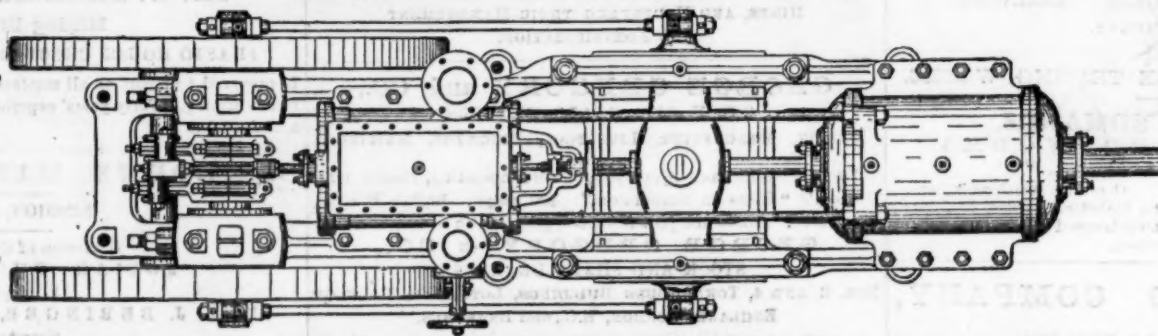
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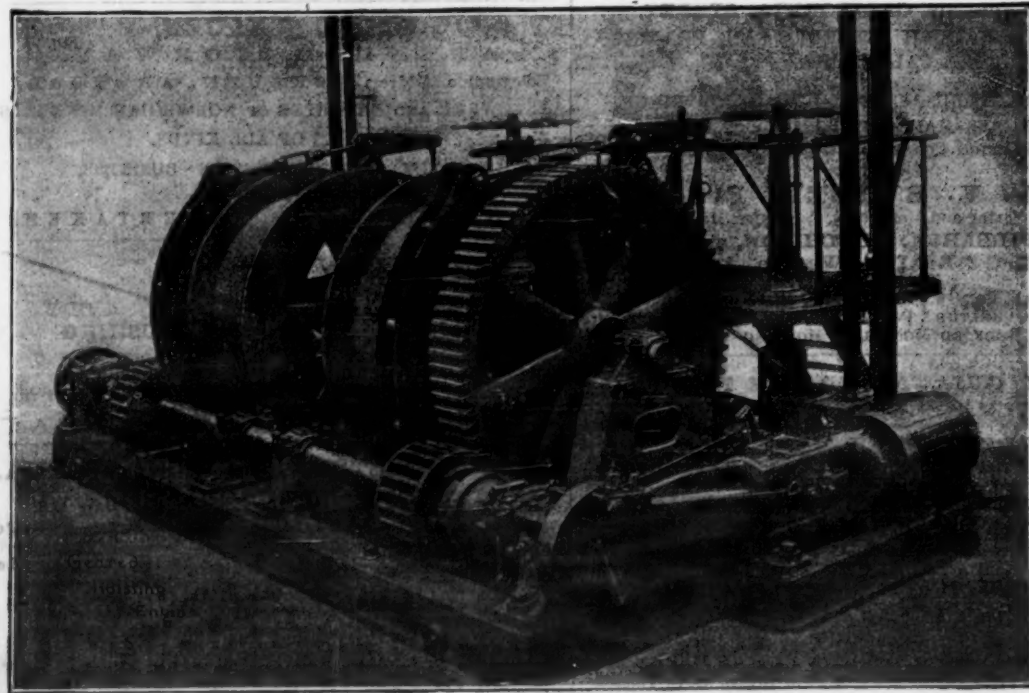
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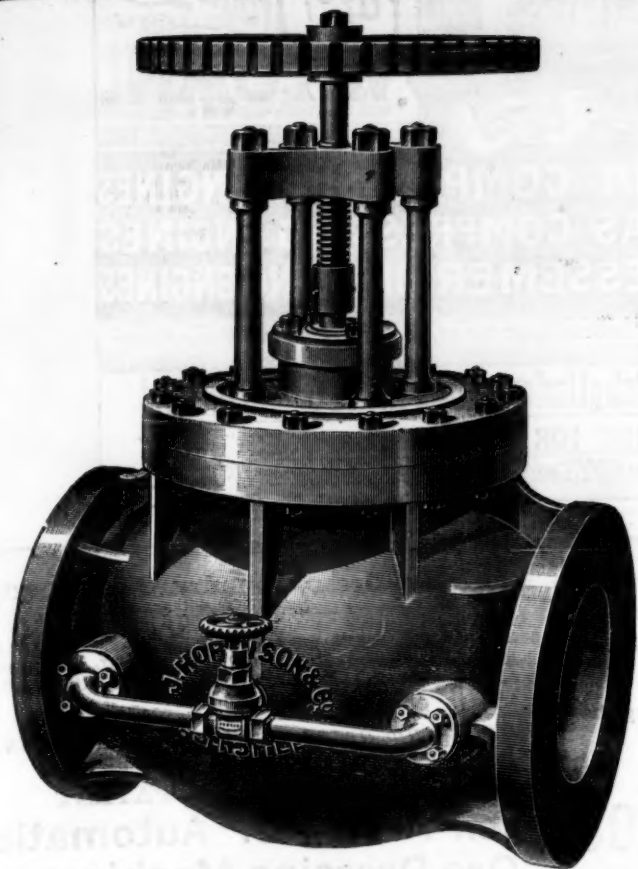


FIG. 119.

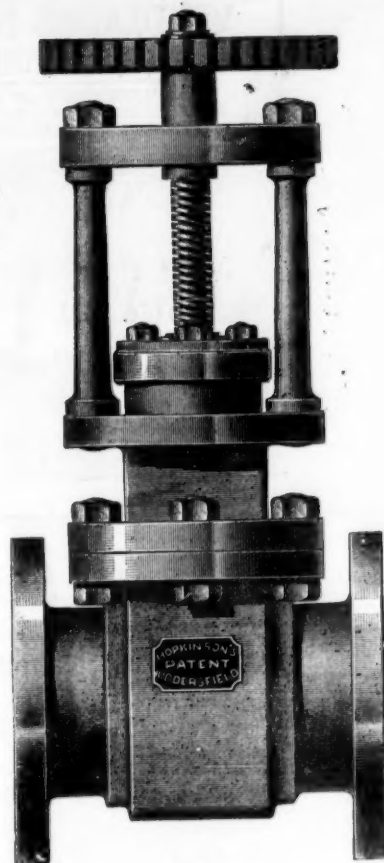


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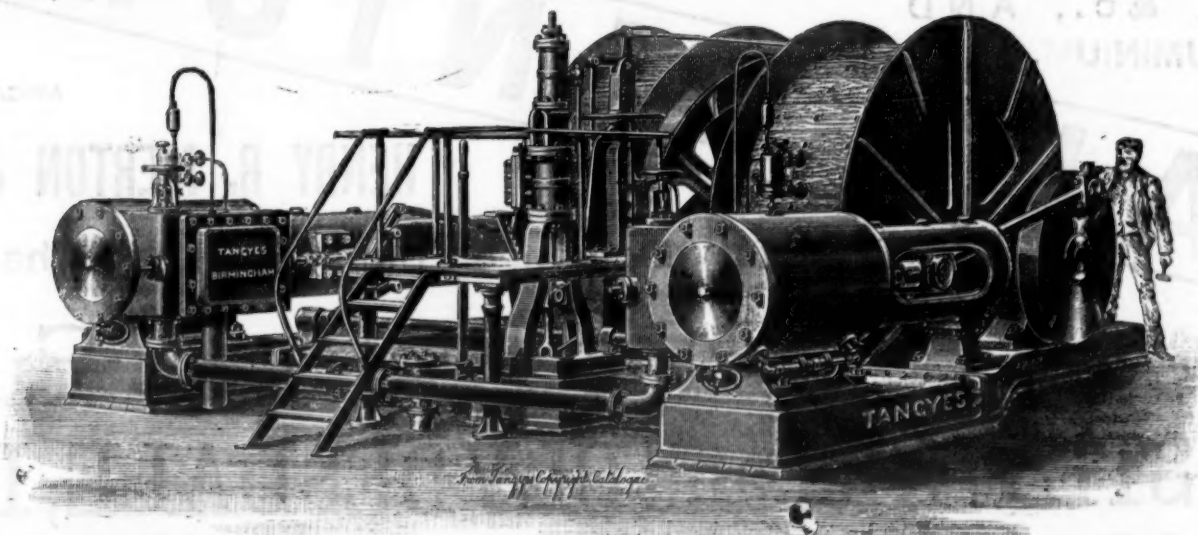
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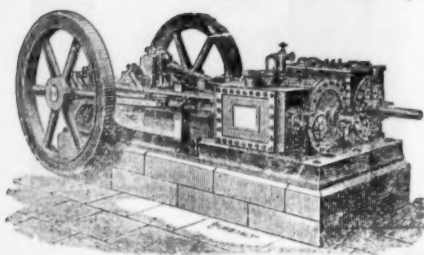
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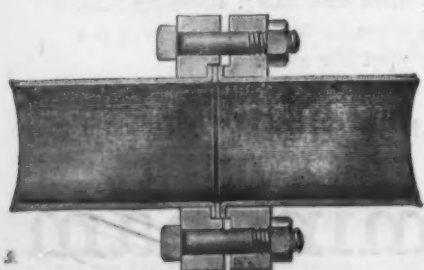
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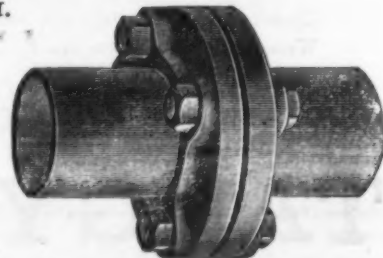
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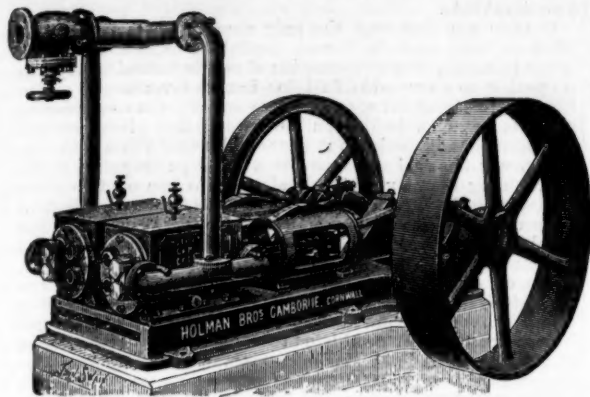
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Polytechnic  
Jubilee Exhibition  
Contest, 1882.

Three Makers  
represented.

Five Makers  
represented.

AWARDED SILVER MEDAL INTERNATIONAL  
INVENTIONS EXHIBITION, 1885.

## RECORD OF WORK DONE

At Botallack Mine, St. Just, Cornwall, **TWELVE MEN** with **TWO** new Patent **CORNISH ROCK DRILLS** drove, sunk, and rose **288 FATHOMS** in **12 MONTHS**, equal to five times the Speed of Hand Labour

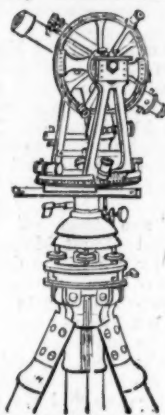
At Wheal Grenville Mine, Camborne, Cornwall, **SIX MEN** with **TWO** new Patent **CORNISH ROCK DRILLS** started from the **150 FATHOMS** level and put up in **EIGHT MONTHS** a **11 FEET** by **5 FEET PERPENDICULAR RISE 46 FATHOMS 5 FEET 6 INCHES**, and about midway drove **1 FATHOM 5 FT.** No communication of any kind was effected until holing to the Shaft brought down from surface.

Estimates for **ROCK BORING PLANT** and **GENERAL MINING MACHINERY** on Application.

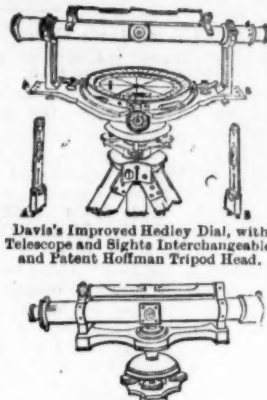
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SECTION (A) MATHEMATICAL DEPARTMENT AND SAFETY LAMP'S  
SECTION (B) ELECTRICAL DEPARTMENT.

Gold Medal Awarded Mining Exhibition, 1890.  
"THE ENGINEERING TELEGRAPH CODE USED."

HENDERSON'S RAPID TRAVERSER

**AWARDS:** CRYSTAL PALACE, 1890; TASMANIA, 1891; KIMBERLEY, 1892.

# CONCENTRATION.

**The Clarkson-Stanfield Concentrator (Limited).**

In the **CLARKSON-STANFIELD** process of Concentrating Refractory and Complex Ores no water is required; dust is reduced to a minimum; the loss of Mineral through water-borne Slimes is obviated.

**OUTPUT  $\frac{1}{2}$  TO 2 TONS PER HOUR, ACCORDING TO SIZE OF MACHINE.**

CONCENTRATOR TO BE SEEN IN OPERATION AT THE COMPANY'S ONLY ADDRESS

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The Machine is superior to Sieves for Sizing Homogeneous Substances, such as Emery, Sand, and Powders, and may be used to great advantage in the preparation of Ochre.

N.B.—The owners of the Carndochan Mine, near Bala, North Wales, will, by arrangement, show their **CLARKSON-STANFIELD** plant working on a Refractory Low Grade Gold Ore.

## NEW PATENTS.

LIST of APPLICATIONS for New Patents relating to Mining Metallurgical, Engineering, Railway and kindred matters, specially compiled from official sources for the "Mining Journal" by Messrs Rayner and Company, Patent Agents, 37, Chancery Lane, London, W.C., who will forward all information regarding them free on application.

- 13,811 Johann Lux, 47, Lincoln's Inn Fields, London.—Improvements in explosive cartridges, especially intended for use in mines.—July 5.
- 13,199 Charles Henry Sadler, Bradford Place, Penarth, near Cardiff.—Apparatus for packing railway sleepers.—July 9.
- 13,504 William Gairbairn, Bank Buildings, George Street, Sheffield.—Improvements in or relating to the manufacture of compound armour plates, and other plates and bars.—July 9.
- 13,254 Joseph Baxera Torres, 17, St. Anne's Court, Wardour Street, London.—Improvements in metallurgical furnaces for the reduction and refining of ores and metals.—July 9.
- 13,257 Celestin Paschal Beau, 47, Lincoln's Inn Fields, London.—Improvements in and connected with apparatus for generating steam.—July 9.
- 13,239 Thomas Atkinson Alncough and Charles Napier Alncough, 4, St. Ann's Square, Manchester.—Improvements in or applicable to railway brakes.—July 10.
- 13,260 Samuel Saunders, 5, John Dalton Street, Manchester.—Improvements in "return" and other steam traps, suitable also as boiler-feeding apparatus.—July 11.
- 13,361 William Key, 55, Buchanan Street, Glasgow.—Improvements in and relating to steam boiler and other furnaces.—July 11.
- 13,371 William Godfrey Gregory and Andrew Pillatt, 78, Fleet Street, London.—Improvements in or relating to furnace fire-bars.—July 11.
- 13,391 Gustav Hesse, 76, Chancery Lane, London.—Improvements in the furnaces of steam boilers.—July 11.
- 13,448 Samuel Outler, 40, Chancery Lane, London.—Improvements in controlling gear for steam supply to water-gas generators.—July 12.
- 13,482 August Schnakenberg, 15, Buckingham Street, Strand, London.—Improvements in vertical steam boilers.—July 12.
- 13,485 Stephen Holme, 96, Buchanan Street, Glasgow.—Improvements in and relating to steam boiler and other furnaces.—July 13.
- 13,486 Karl Zimmerman, 76, Market Street, Manchester.—Improvement in means of preventing and removing incrustations in or from steam generators.—July 13.
- 13,536 Middleton Crawford, 24, Southampton Buildings, Chancery Lane, London.—Improvements in treating slimes from ores of the precious metals.—July 13.

## SPECIFICATIONS PUBLISHED.

11,866, Haddon, engine governors, 1894; 12,323, Brookes, paddling and heating furnaces, 1894; 12,405, Bollinas, steam generators, 1894; 14,565, Pollak, furnaces, 1894; 14,910, Chabochs, rotary engines, 1894; 14,604, Craig and others, washing, &c., ores, 1894; 23,055, Christmas, water heating and steam generators, 1894.

The above specifications published may be had of Messrs. Rayner and Co., 37, Chancery Lane, London, at 10d. each, including postage.

A WONDERFUL INVENTION is one which, whilst being useful to the world, has hardly before been dreamt of by scientific men. Many astonishing proposals have frequently been made with reference to a revolution in our already rapid means of locomotion, but nothing practical has yet been effected. No doubt the time will come when a trip between London and New York will seem like a pleasant excursion of a few hours' duration. The ingenuity of man can accomplish wonders, and there is no telling when its limit will be reached. It will be difficult, however, to produce anything more wonderful than Holloway's Pills and Ointment. As sterling remedies for all complaints nothing can equal them.

## JOINT-STOCK COMPANIES.

### NEW REGISTRATIONS.

THE following are among the joint-stock companies registered at Somerset House since our last notice:—

- Ylgarn Exploring Company (Limited).—Registered July 6, by Flux and Co., 3, East India Avenue, E.C. Capital £100,000 in 5s. shares. Objects: To adopt and carry into effect an agreement expressed to be made between A. Burns, I. Lewis, and G. Stockings, on behalf of the Ylgarn Prospecting Syndicate of the one part, and this company of the other part; and generally to acquire farms, mines, mining, and other rights, grants, leases, concessions, and other property in West Australia, or elsewhere, to develop and turn to account the same, and as miners, millers and smelters generally.
- Big Block Gold Mining Company (Limited).—Registered July 4 by Sanderson, Holland, and Adkin, 45, Queen Victoria Street, E.C. Capital £200,000, in 1s. shares. Objects: To enter into an agreement expressed to be made between the African Gold Properties (Limited) of the one part and this company of the other part, for the acquisition, by purchase or otherwise, of any gold mines, mining, water, or other rights, grants, leases, concessions, stocks, shares, farms, options, licenses, authorities, &c., in South Africa or elsewhere, to develop and turn to account the same, and to carry on the business of a mining, milling, smelting, and metallurgical company.
- La Concorde and City and Suburban (Matabeleland) Gold Development Company (Limited).—Registered July 5 by Dale, Newman, and Hunt, 75 and 76, Cornhill, E.C. Capital £300,000 in 1s. shares. Objects: To adopt and carry into effect an agreement expressed to be made (June 4, between W. F. Answer of the first part and G. E. Martin (on behalf of this company of the other part) for the acquisition of certain mines, mining rights, grants, leases, claims, concessions, farms, land, and other property in Matabeleland, South Africa, to develop and turn to account the same, and carry on the business of a mining, milling, and smelting company in all its branches.
- Gold Ore Treatment Company of Western Australia (Limited).—Registered by Carpenter and Thompson, 4, Trafalgar Square, W.C., with a capital of £150,000 in 1s. shares. Object: To adopt and carry into effect an agreement made June 11 between the Gold Ore Treatment Company (Limited) and G. A. Moring of the one part, and G. Holbrook, on behalf of this company, of the other part; to acquire patents, *brevets d'invention*, concessions, &c., connected with the extraction of gold and other precious metals from their ores, and to develop, work, and turn to account the same in such manner as the company shall see fit.
- Hannan's Oroya Gold Mining Company (W. A.) Limited.—Registered by Steadman and Co., 23, Old Broad Street, E.C., with a capital of £12,000 in 1s. shares. Object: To adopt and carry into effect an agreement, made July 4, between G. F. Doolittle of the one part and J. Wilcox, on behalf of this company, of the other part; to acquire any mines, mining, water and other rights, grants, leases, concessions, &c., in Western Australia or elsewhere; to develop and turn to account the same, and to carry on the business of a mining, milling, smelting, and metallurgical company in all its branches. The directors are J. Wilcox, O. Strange, J. Waddington, G. F. Doolittle, and G. Brookman. Qualification, £200. Remuneration, £100 per annum each.
- Missouri Mining and Land Company (Limited).—Registered by Hicks and Co., 13, Old Jewry Chambers, E.C., with a capital of £100,000 in 1s. shares. Object: To construct, originate, create, conduct, participate in, contract for, work, develop, administer, manage, or control, in the United States of America, or in any part of the world, any commercial, agricultural, financial, sporting, military, scientific, literary, light, pier, tramway, fishery, sanitary, legal, parliamentary, shipping, marine, and industrial undertaking, works, contracts, and operations. The directors are to be elected by the signatories. Qualification, 100 shares. Remuneration (maximum) £500 per annum, divisible.
- McLowers Gold Mining Company (Limited).—Registered by Palmer, Byth, and Hazell, 14, St. Helens Place, E.C., with a capital of £12,750 in 1s. shares. Object: To enter into an undated agreement for the acquisition of any mines, mining rights, &c., in the East Coolgardie district of West Australia, and to develop and turn to account the same. The directors are to be nominated by the signatories. Qualification, 750 shares. Remuneration as fixed by the company.

Joe's Reefs United (Sheba), Limited.—Registered by Boyer and Son, 2, George Street, Hanover Square, with a capital of £90,000 in 1s. shares. Object, to adopt and carry into effect an agreement expressed to be made between a company with a similar title and F. W. Sillick (the liquidator thereof) of the one part and this company of the other part, and, generally, to carry on the business of mines, millers, smelters, and workers of any processes relating to the production, reduction, and making marketable of any minerals, metals, and metallic products in the Transvaal Republic or elsewhere. The directors are to be elected by the signatories. Qualification, £500. Remuneration, £500 per annum and a percentage of the profits, the same to be divisible.

Boulder Exploration Company (Limited).—Registered by Cheston and Sons, 1, Great Winchester Street, E.C., with a capital of £5000 in 210 shares. Object: To acquire, develop, or generally turn to account any mines, mining rights, concessions, &c., in Australia or elsewhere. With slight modifications, the regulations contained in Table A apply.

## CONTRACTS OPEN:

FOR MINE, QUARRY, RAILWAY, AND ENGINEERING WORK, STORES, &c.

\* We shall be obliged by being promptly placed in possession of particulars regarding contracts open for competition, and of the results of successful tenders. In the latter case contract prices should be given.

The date given is that by which tenders must be delivered, in nearly all cases further information can be obtained on application at the addresses given. In applying for such the name of "The Mining Journal" should be mentioned as the original source of the information, concerning which further particulars are required.

### HOME CONTRACTS.

- Sinking Well, July 29 (Alawak Moor).—For sinking a well on Alawick Moor. Particulars can be obtained at the office of Mr. William T. Hindmarsh, clerk of the council, 24, Bondgate Without, Alwicks, and tenders will be received by the clerk by July 29.
- Gas Coal, July 31 (Wallingford).—For the supply for one year from August 13 of about 900 tons of best screened gas coal, to be delivered from the railway station, at Wallingford, in such quantities and at such times as the company may require, for the Wallingford Gas Light and Coke Company. Sealed tenders, endorsed "Tender for Gas Coal," to be delivered on or before July 31.
- Pipes, August 1 (Macclesfield).—For the supply and delivery of about 3 miles of cast-iron pipes, varying in size from 12 inches to 30 inches, water tank, and other special castings for the Macclesfield sewage works, for the Corporation. Quantities and forms of tender may be obtained from the engineer, Mr. W. H. Radford, C.E., Angel Row, Nottingham.
- Bridge, August 1 (Talysyn, Wales).—For the construction of a steel girder road bridge, with masonry piers, and abutments, over the River Conwy, at Talysyn, North Wales, and approach roads leading to the same, for the Talysyn Bridge Company. Sealed tenders, marked "Tender for Talysyn Bridge," must be left at the company's office, 31, Golden Square, London, W.
- Coal, August 8 (Brechin, Scotland).—For the supply, till May 14, 1896, of Scotch coal, delivered and put into store at the almshouse in 20 ton lots, as required, for the Almshouse Committee of Brechin Parish Council. Sealed tenders, marked "Tenders for Coal," to be lodged with Mr. Robert Allan, clerk, 19, High Street, Brechin.
- Pipes, August 10 (Castletown, Ireland).—For supplying at Castletown Railway Station cast-iron pipes for Castletown town waterworks, for the Guardians of Castletown Union, according to specification prepared by Mr. Chris. Mulvany, M.L.C., Athlone, from whom copies of specification and bills of quantities may be obtained on lodging £1 sterling, which will be returned on receipt of a bona fide tender.
- Winding Engines (South Kirby, Wakefield).—For a pair of 42 inch cylinders, 3 foot stroke, vertical winding engines and 31 feet conical drum. For specifications and particulars apply South Kirby Colliery Company (Limited), near Wakefield.



## VICTORIAN GOLD MINING.

By THOMAS CORNISH, M.A.I.M.E., Author of "Our Gold Supply," &c.

**D**UNOLLY is situated about 10 or 12 miles north of Maryborough, and is a neat little town in the centre of an important mining district. The Dunolly gold field was opened in 1856, and its immense riches attracted a large population, at one time estimated at about 50,000 people. The several leads of gold that in a concentrated form pass through Dunolly have been worked now for several miles beyond the town to Burnt creek, where the leads have passed under the basalt, and trending to join the other leads from Maryborough and Avoca. The leads took their rise from off the ranges in which rise Mount Bealiba and Mount Moliagul, and worked for some 10 miles to Dunolly, where the depth is about 60 to 100 feet. Along this extent of country some rich finds were discovered, and occasionally good-sized nuggets were found. The long lead was looked upon as patchy and nuggetty, and in the hurry of looking for nuggets no doubt much good average washdirt that would pay well now has been left behind. Although the depth of sinking is shallow, machinery is required to pump the water and puddle the dirt before the old leads can be worked again. In the opening of the rich shallow leads of gold numerous quartz reefs were also discovered, some of phenomenal richness. In the early 60's a crushing plant was erected in Quaker's gully, which crushed some good stone from different reefs, but the diggers did not take kindly to quartz mining while there were better chances for alluvial mining. However, some excellent finds were made; 41 tons from the California reef gave 200 ounces of gold, while a crushing from the Scandia averaged 3 ounces. About the same time there was a new reef struck at Wilson's lead, Burnt creek, which averaged 2 to 3 ounces per ton; while from the Almeida reef 34 tons yielded 54 ounces.

The opening of the Inkerman reefs, in 1862, brought the value of the quartz reefs into notice, the first ton from the Arcadian reef yielding 95½ ounces. The prospector crushed from a single ton 309 ounces, and a few days later got 602 ounces from 2 tons, while the quartz mill books show other rich crushing from small lots, 1½ ton giving 223 ounces. The Quaker's reef and Sydenham reef, near the Bet-Bot reef, yielded fairly well for a time, but nothing sensational was obtained, nor were the operations carried to any depth.

The Queen's Birthday and Goldborough reefs.—These were first known as the Bealiba reefs and were worked with considerable success for a good length along their course by various companies, as also was the Belgian and Perseverance lines of reef running parallel with the Queen's Birthday. The Press records of the day show some very sensational yields of gold from these reefs, which caused a great rush to Goldborough, some crushings from the Belgian giving as much as over 100 ounces per ton, down to 4 and 5 ounces.

Among the numerous lines of reefs discovered and partially worked in and around Dunolly and Goldborough, thence on to Mount Moliagul, the most successful has been the Bealiba or Queen's Birthday line. The following account of the discovery of this lode was given by Mr. W. T. Hansford, the then Mayor of Dunolly, to the Gold Commission in 1890:—"The discovery of the Queen's Birthday line of lode in 1867 was quite accidental. An old shaft, sunk about 20 feet, was utilised by Captain Baker to draw water from as a supply for a puddling machine. When the water ran out it was resolved to sink it a few feet deeper for a better supply, when quartz was struck which showed excellent gold. This being followed developed into the splendid line of lode known as Goldborough. The Goldborough Company was then formed, and in a very short time distributed £20,950 sterling in dividends to the shareholders. The North Birthday Company formed to work a lease north also obtained some excellent returns.

"The Queen's Birthday was also formed to work a lease south adjoining, and after a very hard struggle gold was struck at the 300 feet level in a splendid lode, which averaged 5 feet wide, with well-defined walls, giving it the appearance of a main artery of quartz dividing the country. That line of country extends from Queen's Birthday to Mount Moliagul, about 7 miles, and has been tested in one or two places, the Black reef where the largest nugget in the colony was discovered, and in or two other places, but a better line of country for prospecting, with an almost certainty of obtaining gold, I think is not to be found in the colony of Victoria."

The Queen's Birthday United Gold Mines (Limited) owns practically the whole of the Goldborough gold fields, including the old Queen's Birthday Mine, the North Birthday, the King's Birthday, and the Belgian and Perseverance Mines, covering an area of over 235 acres, and over 2½ miles on the line of lodes. This gives a splendid scope of country for extensive and profitable development of one of the best lines of quartz lodes in Victoria, already well proved with excellent results.

The Queen's Birthday Mine is one of the best record mines in Victoria, and offers one of the good opportunities for profitable development, if the works were carried on in an energetic and systematic manner.

The mines are easy of access, being crossed by the railway and a station close, too. From the Queen's Birthday main shaft, which is sunk to 853 feet between the levels from 300 to 600 feet, about 155,000 tons of ore were raised and crushed, which gave the large yield of over 4 tons 3 cwt. 3 qrs. of gold, averaging nearly 1 ounce per ton, and paid in dividends £208,050, while from the Goldborough shaft £20,950 was paid in dividends. Other small companies on the line of lode, and the North Birthday Company, also paid fair dividends, the exact amount not ascertainable, while the early workers on the Belgian and Perseverance lodes got very well paid. Altogether, it may be stated that dividends of fully £250,000 sterling, and probably more, were paid from the small area of ground as yet worked within the extensive territory of ground occupied by the Queen's Birthday United Gold Mines.

When I selected this group of very eligible gold properties to be placed on the London market, I was in hopes to have seen them efficiently worked with ample capital to keep the works going, as myself and other mining engineers recommended; but it is to be regretted that the company with its most excellent prospects has been much hampered by its financial arrangements in London, and the mining operations have been consequently retarded. Extensive mining operations, such as required to develop a group of mines like the Queen's Birthday, cannot be carried on effectively without a proper amount of capital being provided and regularly supplied, so as to prevent stoppages at any time of the works, which, of course, means loss of time and extra expense in restarting.

I estimated that a working capital of £35,000 would have opened up the mines well. This should have been supplied at the rate of (say) £1000 per month, which would have enabled a mining manager to have laid out his progressive work in a judicious manner, and ere this the mines would have been large producers of gold, probably paying dividends, and the main shaft deepened, as I wished, to over 1000 feet, and the central shaft to 700 feet.

For the confirmation of my own opinion as to the value of the Queen's Birthday group of mines I asked the committee of the Mining Managers' Association, of Ballarat, to appoint three of their leading experts to examine and report on the mines, and they selected Messrs. William Barton, M.E. and R. F. Bryant, M.E., of Ballarat, and Mr. Joseph Bryant, M.E., manager of the Dixon's New North Clunes Mine, to inspect the several mines. They said in their joint report:—"We know of no venture in Victoria that offers such facilities for the legitimate investment of capital in gold mining that insures such immediate returns for its outlay within a reasonable time after the commencement of operations. At the several shafts there should be no difficulty to raise and crush upwards of 1000 tons per week, and from present prospects and the past average results per ton, this should give handsome returns."

Mr. N. Kent, M.E., manager of the Grand Duke Company, Timor, in a late report, said:—"I consider it one of the finest mining properties, if not the best, in the colony of Victoria."

The mines are well equipped, with powerful winding, pumping, and crushing plants at four of the shafts, the four mills giving 87 heads of stamps. The facilities for economical mining are exceptionally favourable, as mining timber and firewood can be supplied cheaper than at any other mines I know of in Victoria.

There is no doubt that as soon as the Queen's Birthday Mines are in a prosperous condition, this line of reefs will be opened for many miles in length north and south, and the Dunolly gold field will again assume a prominent position amongst the Victorian gold fields.

## PARIS LETTER.

[FROM OUR OWN CORRESPONDENT.]

Rand mining scrip.—French enterprise in South Africa.—Gold mining in Siam.—French capital in Russia.

**T**HE position of South African gold mining shares is in no way affected by the weakness that has taken place in nearly every class of security; and, if anything, mining scrip has actually benefited from the depression in the general run of investments. As the political outlook is not so reassuring as it might be, the moneyed classes are exercising some discretion in their dealings with foreign Government and other stocks; and the capital which is thus left idle, or is not being put into the Chinese loan, is directed into South African enterprise. Consequently, after a slight period of quietude, the purchasing of Rand gold mining shares is being carried on more freely, and the demand at the present moment is quite as brisk as it has been at any time during the early stages of the revival. At the same time, the Parisian investor is showing a great deal of discrimination in the choice of scrip. His anxiety to take up Rand mining shares at almost any figure does not lead him into risky dealing with mines that have not secured an irreproachable reputation upon the Bourse, and one or two English companies, whose shares have lately been offered in Paris, have not had so much success as would seem to be warranted by their importance, either because the board of directors is not thought to be a sufficiently strong one, or because the concern has been sprung upon investors in too abrupt a way to give them an opportunity of considering it in all its bearings. The honesty of these enterprises is not, however, questioned for a moment, except by a small section of detractors who protest vehemently from time to time against the placing of so much French capital in foreign hands, but even these warnings are dying away before the firm determination of Parisian capitalists to make the most they possibly can out of the South African resources. One of the newest concerns that would probably have done better in Paris, if more information had been previously disseminated, is the Bechnanaland Exploration Company. As it is, investors know little of the scope of this enterprise except what they find upon the prospectus, and they will insist upon having independent opinion before putting their money in such undertakings. Under these circumstances the shares have been mostly taken up by speculators on the chance of a rise in values, which is almost sure to take place when the concern becomes better known. For the moment the dealings are confined exclusively to gold mining scrip, and prices all round have improved during the past week. There has been a particularly good run on Buffelsdoorn Estates, and Ferroiras and Goldenhuis are also well sought after. The increased strength of mining scrip has had an appreciable effect upon the Compagnie Française des Mines d'Or, whose shares are being quoted up several points.

The two great centres of financial enterprise in this country are Paris and Lyons, and both are participating in the success of the Mossamedes Company, which seems destined to do a great deal of valuable work in the commercial and mining development of the Portuguese territory of Angola. Though the operations are being carried out in a foreign possession, the company may be said to be strictly a French one, seeing that it was constituted with French capital, and has its headquarters in Paris. The country being exploited by the Mossamedes Company has a superficial area of nearly half that of France, and is said to be exceptionally rich in natural resources. Several veins of auriferous quartz have been found in the territory, and quantities of gold have been recovered from the sands of the River Cussinga, which seems to show that there is a wide scope for the carrying on of placer mining. The existence of large deposits of salt has also been proved. The company intends to confine its operations to the commercial development of the country, and to leave the work of gold mining in the hands of independent concerns, which shall concede a certain number of shares for the privilege. The opening-up of a new route from the Humbro region to Port Alexander, and thus shortening the journey between the trading centre and the seaboard to 10 or 12 days instead of 31 days, has greatly facilitated the business of the company, which can already see the chance of making considerable profits.

The Watana Gold Mine, in Siam, is making slow headway, but nevertheless, the directors are confident that it will prove to be a very profitable undertaking. The preliminary works have been delayed so far by the difficulty of getting sufficient native labour, but it is said that this drawback has now been overcome, and that preparations have been taken so that the work can be carried on without interruption. Upon the evidence of the consulting engineer, who visited Siam, the capital of the concern has been increased to 1,400,000 francs, or one-half of what was considered to be necessary to develop the mine to its full capacity. The creation of these new shares brings up the total capital to 2,100,000 francs. This will be quite sufficient to carry on the work of opening up the mine, which is to be pushed forward as actively as possible, so as to profit by the favourable season. New shafts are to be sunk and galleries driven in order to accurately estimate the extent of the auriferous veins, and when it is seen that the company is warranted in extending its operations fresh capital will be raised. Already a new vein has been discovered giving results, it is said, quite as good as those which some little while ago caused such a sensation

in Paris. The company has also secured a fresh concession of territory for the nominal sum of £140 a-year, bringing up the area under its control to 300 square kilometres. Assurance has been given to the company by the Minister of Foreign Affairs in Siam that no difficulty will be raised in the prolonging of the concession in the event of the property being in full working order. Notwithstanding the hopeful attitude of the directors the Watana shares are not very much sought after, and the prices during the past week or two have declined. They hardly seem yet to have got over the collapse following upon the recent boom, when the shares were quoted at an exorbitant rate.

Outside the Transvaal the only country where any serious effort is being made by French capitalists to establish themselves is Russia, where the creation of new industrial enterprises is opening up a very wide field for foreign investments. The friendly relations between the two countries are supposed to give the French a decided pull over capitalists elsewhere, and they have lately carried out successful negotiations with St. Petersburg financial concerns for a joint participation in the gold mining industry of the Urals, and in one or two other mining undertakings. The Société des Sels Gemmes et Soudes Naturelles has up to the present been exploiting an enormous bed of salt of a thickness of 36 metres, which was discovered about 15 years ago at Backmont, in the province of Ekaterinoslaw. The area of the concession exceeds 25,000 hectares, and the amount of salt extracted is nearly 200,000 tons a year. The company has now acquired the coal deposits of Cherbinoska and Neleposka, which are considered to be one of the richest sections of the Donetz basin. Machinery is now being laid down for the production of 750,000 tons of coal a year, most of which will be used by the works and factories that are springing up in all parts of South Russia. Another important concern is the Sosnowice mines and works in Poland, which possesses a property of 6000 hectares. The dividends of both these companies are quoted at a very high figure, and with the special inducements and privileges that are given to mining and industrial companies by the Russian Government, it is certain that the shares of such concerns will, in the course of time, be very much sought after.

**THE PERSIAN BANK MINING RIGHTS CORPORATION (LIMITED).**—An extraordinary general meeting of this corporation was held on Monday. Sir Lepel Griffin, who presided, remarked that his personal opinion as to their claim for compensation remained the same as it was when they originally drew up their list of grievances, and he thought it might again be pressed with advantage. But even if that claim were not admitted, their right to arbitration still held good, and by that means, if granted, they might influence the Persian Government to recoup them some of the loss they had suffered through its obstruction. Although he did not desire to continue as liquidator, he would be perfectly willing to conduct the necessary diplomatic correspondence with the Foreign Office for his successor if it were resolved once more to submit their case for consideration in that quarter.—On the motion of Mr. Lewis Hamilton, the secretary of the corporation (Mr. F. C. Hall) was appointed liquidator.

**GOLDEN PLUM CONSOLIDATED GOLD MINES (LIMITED).**—The statutory general meeting of shareholders in the Golden Plum Consolidated Gold Mines (Limited) was held on Tuesday, at Winchester House.—Mr. Samuel De Lissa, who presided, said that four months had elapsed since the company was incorporated, and three months since they went to allotment. What had transpired since that time had more than borne out the statements made in the prospectus, while everything was going on as satisfactorily as they could possibly wish. There were now seven shafts on the property, all down to a fair depth, and the reefs had been opened out in all directions, and had justified the hopes entertained of them. It would be seen that the directors of the company had not at all wasted the time at their disposal, since the formation of the company. The necessary plant had been dispatched to the property, and would be in operation by the end of the year at the very latest, and probably much earlier. The Chairman, in conclusion, read a number of favourable reports written by experts who had visited the property, and said that he looked forward with confidence to the future of the property, which, unless something of a very extraordinary character happened, would undoubtedly become remunerative in the near future.—A vote of thanks to the Chairman terminated the proceedings.

**ANOTHER NITRATE FIELD.**—A Mr. W. Wybergh, of the staff of the Consolidated Gold Fields of South Africa (Limited), has recently returned from a month's visit to the Calvia district in the Western Province, Cape Colony, where he has been examining and reporting upon the mineral resources of a number of farms, in which an English syndicate are interested, with special reference to the nitrate fields and coal and copper deposits. A large area of ground has recently been taken up by a powerful financial syndicate with a view of testing its value. Nitrates exist over a considerable extent of the country, and that, as a result of Mr. Wybergh's report, in all probability, further prospecting will be undertaken with a view of ascertaining the commercial value of the discovery.

**MINING WORK AT BULUWAYO.**—The work declared on blocks inspected at the Bulawayo Mines Office during the month of May was 3168 feet. This total does not in any way represent the amount of work done in the districts during the month, as it does not include that done on the principle of concentration, nor the very large quantity being done on blocks previously inspected. Most of the large companies are working on blocks which were inspected long ago, and their returns are not reckoned in the above total.

**A NEW WEST AUSTRALIAN VENTURE.**—It is expected that Osborne's Champion Reef will very shortly be floated as a company in the London market. It is proposed to work this big property on the dry cyanide system, a method by which, instead of first crushing by the ordinary amalgamating battery and then treating the tailings by the cyanide process, the stone, when rolled, goes direct to the vats. This system can be advantageously applied to friable stone, like much of the Champion quartz.

**NORTH OF ENGLAND INSTITUTE OF MINING AND MECHANICAL ENGINEERS.**—The annual general meeting of this Institute will be held at the Wood Memorial Hall, Newcastle-upon-Tyne, on Saturday, August 3. The following papers will be open for discussion:—"Report of the Proceedings of the Flameless Explosives Committee. Part I.—Air and Combustible Gases." By Mr. A. C. Kayll, Engineer. "The Semet-Solvay Coke Oven." By Mr. John H. Darby, ("Trans. Fed. Inst." vol. ix., page 54) "Mise-d'ores." By Mr. J. D. Kendall. ("Trans. Fed. Inst." vol. vii., page 605, and vol. viii., page 31.) "The Extension of West Cumberland Coal Field," &c. By Mr. R. Russell. ("Trans. Fed. Inst." vol. viii., page 276, and vol. ix., page 31.) "Improvements in Brick kilns." By Mr. R. W. Moore. ("Trans. Fed. Inst." vol. viii., page 26) The following papers will be read:—"The Resistance of Air-currents in Mines." By Mr. T. L. Elwen. "Modes of Obtaining a True North Line." By Mr. A. L. Stevenson. "A Deposit found at Benwell Colliery, Benwell, Northumberland." By Messrs. C. J. Marton and Saville Shaw. "The Quicksilver Mines and Reduction Works at Huizaco, Guerrero, Mexico." By Mr. Edward Halse.

**FEDERATED INSTITUTE OF MINING ENGINEERS.**—A meeting of the students of this Institution will be held at Newcastle-upon-Tyne, on August 13. A paper by Mr. Austen Kirkup, on "The Prevention of Accidents in Mines," will be read and discussed.



## MINING NOTES FROM JOHANNESBURG.

By H. BUSH, M.E.

## Venterskroon Gold Fields.

Three companies have already been floated within the last few weeks, and it is probable a great many more will be put through by the influential houses. General activity prevails, and very large prices are being asked for blocks of claims for flotation purposes. Work has already commenced on the Buffelskloof, and the Venterskroon Company propose starting operations at an early date. The Roodepoort—floated by Lace and Thompson—will also be shortly in full swing. The whole of this district has been most favourably reported upon by the State engineer, and several other engineers of undoubted reputation have, after inspection, endorsed his opinion. Since the attention devoted to this district has assumed some tangible form, information is forthcoming of a most favourable nature, fresh discoveries are being made, and the latest is of a character sufficient to cause considerable excitement. A reef varying from 2 feet 6 inches to 4 feet has been struck, running through the Venterskroon property, giving assays from 8 dwts. up to 7½ ounces. This reef has been traced for several miles, and the assays are all more or less good. This is undoubtedly the Odin reef, which was worked some few years since by the Odin Company; but as all mining operations were confined to driving through dyke matter, sinking shafts off the line, some of them only 50 feet apart, and otherwise indiscriminately spending money to disadvantage, there is small reason and wonder that work was discontinued just at a time when several of the now principal mines of the Rand closed down and retired into oblivion until resuscitation took place, and better management, economical expenditure, and cyanide, brought them to their present high standing. The same thing applies to the Venterskroon on Vaal River gold fields; the dump of the Odin Company through long exposure to the weather and oxidation of the ore gives no less than 18 dwts. gold per ton, which will give an idea of mines in many instances that have laid idle so long for the want of knowledge as to their actual worth. It is more than probable that in the near future a great deal of attention will be diverted from other districts and capital will not be wanting to develop and open up this new field. The probability exists that as a considerable amount of interest will find its way into the channels of English and Continental hands, it is only right that a certain amount of knowledge should be in their possession before hand.

Reefs have been traced through the Golden Koppe, Amazon, Tygerfontein, Roodepoort, and Buffelskloof, a distance of about 15 miles. There are many series running parallel, varying in width from a few inches to 20 feet, and in many places, where the reefs junction, the width has been found to exceed 30 feet. The outcrops are very strong. The ore is fine milling, of a payable nature, and can be treated, by direct process, at a very small cost, the immense lodes and the facilities for mining same being one of the principal features, no hauling machinery being required for many years to come. Tunnels can be put in and the reefs intersected, giving backs from 100 feet to 500 feet. It is estimated that about 8s. per ton will cover the cost of mining and treating all ores, the value of which taken all through should not be less than 7 dwts., thus leaving a very handsome profit. These reefs, with a value of 7 dwts., are equal to those on the Rand with a value of 9 dwts. Upon the Amazon property, where several reefs have been intersected by driving, excellent prospects were obtained varying from 5 dwts. up to 1 ounce to the ton.

The North reef, with an average width of 3 feet, and well defined, dipping at one angle of 65°, is a payable proposition, and would return handsome profits, without considering the other reefs (all gold-bearing) running through the property. Adjoining the Great Western on the east end, the property known as the Golden Koppe is as yet unproved, but the north reef of the Amazon, continuing through the outcrop, shows exceedingly well, and gives pinnings equal to 8 dwts. free gold over a width of 8 feet. Upon the west end, adjoining the Amazon, the properties held by Messrs. Lace and Thompson commence. On various parts of the reef there is most satisfactory evidence as to its payable character. Upon Tygerfontein a shaft has been sunk to a distance of 70 feet, the reef being 14 feet in width; 2 feet 6 inches of the reef taken from the hanging wall gave 8 to 10 dwts. free gold, and from the footwall for a width of 11 feet 6 inches, 3 to 4 dwts.

Continuing on to Roodepoort, several cuttings have been made, exposing the reef, but no work to any advantage has apparently been taken in hand. From Roodepoort, right through to Buffelskloof, into Leufontein, the series are continuous, and are identical with those of the Amazon. The regularity of the pinnings are most marked. It is only a question of a very short time when these gold fields will speak for themselves; with judicious, experienced, and economical management, good and payable returns will be result.

It is a matter for consideration to understand how in these times properties like these have remained so long unworked. There is no doubt that in the past there has been a woeful want of capacity in management from one end of this line to the other, added to which the amount of capital expended on useless work is lamentable.

There is now a scheme on foot for the reconstruction of the Amazon, taking in all the adjoining claims, which would mean about 1200 claims, with a working capital of £100,000, and erecting immense vats capable of treating 20,000 tons monthly. The shares of the Amazon Company should be a good investment at present price—8s. 6d.—as under the reconstruction scheme they would receive at the rate of three new shares for five old ones, and the new capital will be guaranteed at par. The old company has already £100,000 in hand, and, had the management and the directors been capable, the property should now be paying dividends.

## Roodepoort United Main Reef.

This company holds 81 claims, 54 of which are on the Main reef; these are to be further increased by the purchase of 27 claims, which formerly belonged to the Evelyn and East Roodepoort Companies. It will be remembered that the original United ground was divided by these claims, and now the Roodepoort United is possessed of a compact block of 108 claims; and if we consider the enormous value these claims represent to the purchasing company, both in solidifying the mine and in the reduction of expenses, the company must be congratulated on the acquisition. The present drives of the United Main will be continued right through the new property, and the ore output will soon be materially increased at a very cheap mining cost. To manipulate this increased output, the present 50 stamps will be increased by a further 20 stamps, which are partly erected. On the 30th inst. the United Main declared a dividend of 25 per cent., and there is no reason why this should not be maintained and increased. The present plant is sufficient for all purposes, so that no expenditure of moment will be required to keep this company at its present high standard. The management is highly practical and economical. With the newly-won rock from the new acquisition, and the

additional milling power mentioned, the monthly profits will easily reach £10,000 to £12,000. This stock is bound to see a higher figure.

## Stanhope Gold.

This mine is drawing towards its close; it is estimated that the life is now worth about three years.

## Bertha Estate.

This property, after lying idle for four years, has been acquired by Messrs. Lace and Thompson. The new venture has a capital of £120,000, distributed as follows:—To the Bertha shareholders 50,000 shares, or £50,000 cash, at Lace and Thompson's option; to the promoters, for providing £40,000 working capital, 40,000 shares; to be held in reserve, 30,000 shares. There is nothing greedy about this refloating, and as Messrs. Lace and Thompson successfully worked up Knight's and Cassel Colliery, this should be a sound venture.

## Geldenhuis Estate.

The expenditure in opening up and thoroughly equipping this property has been very large, so that hitherto the profits have been devoted to this purpose. Now, however, the debt will be worked off, and the Geldenhuis Estate will soon be among the gilt-edged brigade. The Geldenhuis Estate has sold to the Treasury Gold Mining Company certain ground, measuring equal to 940 claims, of which only 3½ are mining claims. The Geldenhuis Estate can well afford to sell this little lot, especially when the price is considered—viz.: 35,000 shares, guaranteed at £4 per share, or £140,000; this works out at £15,600 per claim for the 94, or £43,000 per claim for the three and a-half claims, which in reality is the only valuable consideration given. A dividend of 6s. or 30 per cent. per share, has been declared to shareholders registered at July 10, which should be easily maintained.

## Treasury Gold.

This company, having bought five and a-quarter claims from the Jumpers Deep, and another small lot of nine and a-half claims from the Geldenhuis Estate, has now a holding of 30 claims. In order to acquire the nine and a-half claims it has been decided to convert the present 135,000 nominal £1 shares to the same number of shares having a face value of £4, thus raising the nominal capital to £540,000, equal to £18,000 per claim. As the mine has not been much worked the valuation is not excessive. There are two shafts on the mine, one 648 feet with three levels open, and the other 484 feet; in this latter the reef was struck at 470 feet. Active developing work is going on, but it will be some time before this company adds to the output.

## Molyneux Consolidated.

The future of this company, with its 390 claims, and mynpacht equalling another 160 claims, making a total of 550, is now fully assured. The latest feature of development on the property is the strike of an 18 inch reef at 180 feet in a borehole on the extreme edge of the company's claims, adjoining the Blinkpoort Company's ground (lately floated); this proves the reef through the entire property at an easily accessible depth. The assays of the new strike fully maintain those obtained in the main shafts; the new strike showing visible over 3 ounces to the ton, while the latter range anywhere from 1 ounce to 8 ounces. Two shafts are now down 400 feet and 380 feet respectively, and when the level connections are complete a very large body of ore will be available, and by the time the machinery is ready the mine will be at least two years ahead of the mill. Water is obtainable on the property in large quantities, so there will be no excessive expenditure under this head for reservoirs or dams. The contour of the country is most favourable for the proper arrangement of the various works. Good coal at a cheap rate can be obtained a few miles from the mine. The supply of native labour is plentiful. The Natal railway to Johannesburg runs over the property, and a station will be erected. Taking all these items into consideration, the Molyneux mines have every chance of coming rapidly to the front as big gold contributors; within a short time the cost of working will be as low as any mine working on the Rand. The working capital is on a liberal basis, particulars of which you have, and there is no fear that this company will have to be refloated, remodelled, or reconstructed. As a gold mining venture this is a rare chance, and within two years will be ranked as one of the gilt-edged mining securities.

## Princess Estate and Gold

Holds 3000 acres on the farm Roodepoort, adjoining the Durban-Roodepoort and the Roodepoort United Main ground. It will be noticed that this property is a near neighbour of two of the best-managed Rand properties. The mine consists of 150 claims. On the estate portion are the Oribi and Banket Gold Mining Companies. The dip and Deep Levels are pegged off by other companies, on which work has been started. The licences and rent from these companies are worth about £5000 per annum. There are two shafts working on the mine, and a new incline shaft is being actively put down. It is now 300 feet, and as soon as complete will be the main hauling shaft of the mine; this will materially reduce the cost of haulage. A new compressor for 10 rock-drills has been erected; also increased boiler power, and a further 30 head of heavy stamps will soon be in working order; the cyanide plant for treating the old (accumulated) and the new tailings is already in existence and in working order. The most modern and compact electrical installation is being put up, in order to centralise power generation as much as possible; powerful dynamos will be worked from the mill engine, and the current led to the various motors which will perform the work of hoisting in the mine and also drive the pumping gear. As the milling power is to be increased by a further 30 stamps of heavier class, more rock will be milled per stamp, and the output should then increase three-fold. The new and complete mine output will greatly reduce the cost of production; with these facts before one, it will easily be seen that the present management intend to cope and overcome all difficulties, and a new era of continued prosperity for the mine is before the shareholders.

## New Spes Bona.

The very broken nature of the ground owned by this company has had the effect of making the rock crushed, very low grade, causing the company to pass through one continuous troubled existence. The value of the mill returns for May, 1894, is 454 per ton, worth 15s. 9d., and cyanide 47½ per ton, worth 13s. 4d. or 29s. 1d. Total, taking the Meyer and Charlton's low cost of production, at 29s. per ton. The profit results for the shareholders in this unfortunate Spes Bona, of a supposed 1d. per ton profit, are not roseate. No wonder the mill has shut down since last June, and it is still mythical when this Good Hope Company will act up to its name. The main shaft has an erratic formation of a sinuous character, and is now more or less filled with old iron, which at one time was pumps, pipes, and guides. The fact that a large part of their claims are to the north of the outcrop of the reef, and as the reef dips south, it will be easily apparent to the most tyro in mining that their ground is shallow and out. For all practical purposes the mine has about eight claims unworked. There is one chance for this company, and that is to sell their claims to the Wolhuter or George Goch.

## East Rand Proprietary.

The capital of this company is £250,000, and their assets are computed to be worth between four and five millions, thus—Shares in subsidiary companies at present market prices, £1,500,000; 676 claims on the Main reef series at £2500 per claim, £3,380,000; total, £4,880,000. This is seven times the capital of the company, and this is a baby.

## George Goch Amalgamated.

This company is more generally known for its holding of 44 claims on the Main reef series, and until lately very little account has been taken of its assets upon the Elezer farm, adjoining the famous Buffelsdoorn Gold Mining Company, Klerksdorp. The capital of the George Goch is only £165,000, and taking the main reef mine as its only asset, works out at about £3750 per claim; with a full equipment of shaft, hauling gear, mill, cyanide plant, assay and other offices, workshops, quarters, and compound. The Treasury Gold Mining Company bought 94 bare claims from the Geldenhuis Estate for £140,000, or £15,000 per claim. Here no work had been done of any kind. The absolutely only valuable part of this purchase was 340 claims. Therefore, if the Geldenhuis bare ground is worth £140,000, surely a well-equipped mine like the George Goch, with five times the claims, is worth something similar, or (say) £650,000. Now let us look at the Elezer asset. The George Goch Amalgamated own 18,000 out of 62,000 shares; the ground is equal to 700 claims adjoining the Buffelsdoorn property. The Eastleigh series of reefs is already located and being opened up, and it is anticipated to shortly strike the Buffelsdoorn reef, in the northern part of the mynpacht. Six years ago a test crushing of 800 tons from this property gave 6 to 8 dwts. free milling, and the assays from the residues gave 7 dwts. per ton. It is obvious that this series can be worked at a profit, especially as it has been so successfully demonstrated that a friable ore, such as the Eastleigh, can be crushed sufficiently fine by a Gates' crusher and rollers to be treated direct by the cyanide process. This should not cost more than 14s. per ton mining and extracting, and if we take only 7 dwts. as being the value of the reef, this gives about 10s per ton profit. The property is equal to a good seven mines, and the holdings of the George Goch are worth at least £250,000. These two items of assets, therefore, show that George Goch's shares are worth from £4 to £8. Returning to the Main reef claims of the George Goch Company, the mine is certainly at the present moment a practical monument to the sagacity, skill, and patience of the present directors and managers. Since June 18, 60 stamps have been running, and a further 20 stamps are being added. The weight now adopted is 1100 lbs. each stamp; these will be running in a few months. A further increase of the profits and output may then be expected, as well as a reduction in expenses. Fifteen or sixteen months ago the company was in debt £78,000; this was paid off by the issue of £60,000 debentures, and the balance of £18,000 was paid out of profits. The debentures have been converted into ordinary shares, and the company has a balance to profit. It must not be lost sight of that over £35,000 out of profit was spent in the same period for new plant. A new incline shaft has been sunk; the old machinery has been replaced by first-class hauling and pumping machinery; ore sorting floors have been erected, and new rock-breakers fixed; new boiler power has been provided, as well as a new 10 rock-drill air-compressing plant; a tailing elevator wheel takes the place of the old tailing pump, so that the pulp has one continuous run to the cyanide works. As showing the efficiency of the new boiler installation, with the old plant, the coal bill amounted to £600 per month, while now the cost is only £180 per month, and more work and power done. In this item alone is a clear saving of nearly £5000 per annum. The ore in sight is equal to two years in advance of mill, and amounts to over 170,000 tons; this assays to average 7 dwts. free-milling (and 5 dwts. from cyaniding).

## JUNE AMERICAN MINING RETURNS.

The following are the returns for June from mines whose shares are dealt in on the London market, and the outputs for the four preceding months are also given:—

Mine.	Feb.	Mar.	April.	May.	June.
Alaska Mexican ..	\$16,981	\$18,682	\$14,946	\$17,773	—
Alaska Treadwell ..	\$41,254	\$43,730	\$61,591	\$71,439	\$87,697
Columbia Hy ..	—	\$1,460	\$1,550	—	\$2,050
De Lamar ..	\$77,063	\$82,401	\$78,405	\$78,335	\$78,715
Don Pedro ..	156 oz	84 oz	—	86 oz	126 oz
El Cal. (and Col.) ..	1,650 oz	2,525 oz	2,225 oz	2,325 oz	2,825 oz
Elkhorn ..	\$25,977	\$29,110	\$27,157	\$27,257	\$26,805
Gravel ..	—	\$330	—	\$500	—
Harquahala ..	\$20,000	\$18,450	\$1,700	—	—
Macate ..	—	\$150	—	\$210	—
Mequital del Oro ..	753 oz	750 oz	—	—	725 oz
Montana ..	\$50,600	\$59,700	\$63,600	\$75,400	\$64,200
New Guston ..	—	—	—	\$31,440	—
Orita ..	—	—	—	\$500	—
Ouro Preto ..	1,206 oz	1,449 oz	1,503 oz	1,534 oz	—
Pinos Altos ..	—	—	—	\$55,000	\$55,000
Pinnas Eureka ..	\$2,278	\$2,337	\$2,339	\$2,168	—
St. John del Rey ..	—	—	—	3,458 oz	3,516 oz
Sierra Buttes ..	\$1,526	\$1,866	\$1,854	\$1,622	—

Many of the companies do not publish the working profits, but the figures which are available are:—

Mine.	Feb.	Mar.	April.	May.	June.
Alaska Mex'n ..	\$3,896	\$4,340	\$1,669	\$7,248	—
Alaska Treadwell ..	\$16,575	\$20,455	\$34,309	\$48,026	\$65,663
Columbia Hy ..	—	\$440	\$1,000	—	\$1,250
De Lamar ..	\$8,193	\$8,616	\$8,180	\$8,341	\$8,074
Elkhorn ..	\$1,117	\$1,305	\$1,063	\$994	\$1,001
Frontino ..	\$2,178	\$453	\$1,087	\$2,324	—
Harquahala ..	\$836	\$30	—	—	—
Montana ..	\$15,200	\$15,200	\$17,100	\$14,100	\$14,000
New Guston ..	—	—	—	\$18,140	—
Orita ..	—	—	—	\$200	—
Pinos Altos ..	—	—	—	\$13,000	\$13,465
Plum's Eureka ..	\$789	—	\$871	\$570	—
Sierra Buttes ..	\$533	\$693	\$717	\$408	—
Tolima ..	\$700	\$800	\$700	—	\$2,000

**RICH ALLUVIAL NEAR LAKE COWAN.**—News of a rich discovery of alluvial near Lake Cowan has been confirmed. The find was made by two diggers, who brought in 1000 ounces, including a slug of 175 ounces. The locality of the find is a mile south of the Cardiff Castle Mine, between Lakes Lefroy and Cowan, and within less than 60 miles of the Coolgardie tanks. They are bound over to secrecy, but it is understood that they have fitted out an expedition to the spot in their own interests. The news has created a good deal of excitement in Coolgardie. Large numbers of men are leaving for the new rush. Several camel trains and teams are starting out for the locality. The road is well watered, and there is plenty of water available on the scene of the find. The telegraph line has been interrupted beyond Southern Cross.

**COAL DISCOVERED AT BRADLEY GREEN.**—The search for coal on Bradley Green having proved successful, a company has been formed in order to develop the new coal field. Workmen have been set to work to sink a shaft, and if the experiment proves successful as its promoters anticipate, the commercial life of the district will receive a new stimulus.



## MEETINGS OF MINING COMPANIES.

## WHEEL GRENVILLE MINING COMPANY.

A dividend of 3s. per share.—"The mine never looked so well."

A GENERAL meeting of the shareholders in Wheel Grenville Mining Company was held on Wednesday, at the offices of the company, 7, Union-court, E.C., the chair being occupied by Mr. R. W. GOULD.

The accounts showed—Debtor: To balance as per last account, £751 17s. 4d.; cash received for tin sold from April 10 to June 19, £9432 3s. 11d.; total, £10,184 1s. 3d.—Creditor: 1895. May 2. By labour cost (four weeks to April 13), £1563 10s. 9d.; by merchants' bills (less discount), £1054 18s. 10d.; together, £2618 9s. 7d.—May 30. By labour cost (four weeks to May 11), £1644 17s. 5d.; by merchants' bills (less discount), £984 7s. 3d.; together, £2629 4s. 8d.—June 27. By labour cost (four weeks to June 8), £1814 15s.; by merchants' bills (less discount), £925 13s. 1d.; together, £2740 8s. 1d. By lord's dues on tin sold to June 19 (less income tax), £378 4s.; by committee's fees (nine months), £98 8s.; by bank charges, £70 8s. 9d.; by London office rent, secretary's salary, printing, stationery, and sundries, £42 8s. 7d.—June 29. By balance in favour of the mine, £1806 9s. 7d.; total, £10,184 1s. 3d.

The company's agents (Messrs. C. F. Bishop, Joseph Hosking, and Stephen Williams) reported as follows:—

Gold's engine shaft: At the 245 fathom level a crosscut is being driven north to cut the flat lode, which we are expecting every day to reach. The 225 fathom level east of Gold's is worth £15 per fathom. The 220 fathom level east of Gold's is worth £10 per fathom. Fortescue's engine shaft is sunk 6½ fathoms below the 26 fathom level. We are not carrying much of the lode in the shaft at present, as the lode is standing to the north of the line or angle of the shaft, and we can command greater speed by continuing to sink the shaft in its present course; but we have reason for believing that the lode is standing in the footwall maintains its size and value, as we have recently cut into the lode a few fathoms above the bottom of the shaft. The 215 fathom level east of Fortescue's is worth £23 per fathom. The rise in this level is communicated with the 225 fathom level. The 245 fathom level west of Fortescue's is being driven by a boring machine, and is worth £15 per fathom. The 225 fathom level west of Fortescue's is worth £11 per fathom. The 225 fathom level east of Fortescue's is worth £3 per fathom. The 205 fathom level east of Fortescue's is worth £12 per fathom. We are putting up a rise in this level with a boring machine, which is up 7 fathoms, and is worth £25 per fathom. The 178 fathom level east of Fortescue's is worth £10 per fathom. The 165 fathom level east of Fortescue's is worth £9 per fathom. The 151 fathom level east of Fortescue's is worth £9 per fathom.—Stopes. There is one at the 246 fathom level worth £20 per fathom. There are two at the 233 fathom level worth £20 per fathom. There are two at the 225 fathom level worth £14 per fathom. There is one at the 220 fathom level worth £13 per fathom. There are two at the 205 fathom level worth £15 per fathom. There is one at the 178 fathom level worth £10 per fathom. There is one at the 165 fathom level worth £15 per fathom. There are 27 pitches working by 89 men, tributes varying from 7s. to 12s. in the 4. The number of persons employed is 510.

The CHAIRMAN said: Gentlemen—I think it is pretty evident that most of our shareholders are satisfied with the report and the statement of accounts before you, and I am very happy to give an expression of my own feeling concerning both the one and the other. Under all the circumstances of the case, and looking to the tremendous depression under which we have laboured during the past two years, I think I may say that there is cause for the most hearty congratulation in the fact that we have been able to keep the mine going throughout it all, and find employment and subsistence for 500 people. (Hear, hear.) Whilst we have been doing that, we have not been altogether losing ourselves. We have been making a trifle. Now, this report of your agent, when studied, will, I think, convince anybody who is acquainted with the past history of Wheel Grenville, that the mine, as a going concern, never looked so well as she does to-day. (Hear, hear.) As I have no doubt you will have perceived, we have got 10 levels going. Perhaps, I may remind you that we have got three shafts in the mine—the Western shaft, Gold's and Fortescue's. Of the 10 levels I have mentioned, four are east of Gold's shaft, and six east and west of Fortescue's. The ends in those levels aggregated in value when this report was written £120, which shows that every fathom we are driving in the mine at the present moment is worth £12. Now, in many cases, the whole of the lode is not carried in the levels, and, therefore, we may take the average value of these levels to be even greater. But the figure I have mentioned is something unique in itself. During the whole of the 20 years I have been connected with the mine I do not think we have ever been able to say so much before. If those of you who were present when I addressed you six months ago will remember what I then said, you will bear in mind that the best portion of the ground is in the very bottom of the mine. That is the case with regard to Gold's shaft and with regard to Fortescue's. In regard to Gold's shaft, perhaps I may as well say that we have not seen the lode exactly at the bottom of the shaft yet. We were greatly in hopes that a point which is of such very considerable importance would have been settled before to-day. When we got to the 246 fathom level in Gold's shaft, we had to drive a crosscut north before we could see what the lode was there, and we calculated that the whole of that drive north would have been accomplished by the date of this meeting. It has not been so, however, and although we are close upon it—quite into the fringe of it, in fact—we are not yet in a position to say what the lode there is worth at all. Looking to Fortescue's shaft, the very bottom level there—that is also 246 or 248 fathoms—we had for 20 fathoms down a huge piece of ground both east and west of that shaft, which gave us bigger values than anything we have ever seen in the mine before. For example, in the 225 fathom level we had ground which was worth £20, £25, £30 and £40 a fathom, and immediately we got below that the lode, which was fully in the shaft and filled the shaft, was worth £100 a fathom for many fathoms. In sinking, when we got down to the 246 fathom level, we had to ease off a bit because the shaft did not carry the whole of the lode. The lode had left its underlie a little bit, and had gone some way south. Of course, the shaft could not follow it there. They were bound to keep the shaft at its angle, and since that time no alteration has occurred in the lode. We believe it was worth fully as much as it was before. Looking to that fact we are greatly in hopes that when we cut the lode in the 246 fathom level north at Gold's we shall find it, perhaps, as rich as it was in Fortescue's shaft, certainly richer than we had it above. If so, there can be no question that a piece of ground, over 300 fathoms in length, between the two shafts, is of a very considerable value. Therefore, as I said just now, the mine never looked better than it does at the present moment, and our prospects with regard to it are as good as, or better than, they ever were before. (Applause.) Now, you are all aware that during the last 18 months or two years we have passed through a period of tremendous depression in the tin trade. I notice that in 1893, in July, the price of tin was from £80 to £84 during the quarter, and the average I make out to have been about £82 10s. During the following 12 months from that date it fell £16 a ton, and, so continuing for some time, it fell eventually down to £66 10s. a ton. We hoped then that we had reached the bottom, but in 1894-95, month by month, we experienced a continuous drop again from £66 10s. until at last it reached something like between £57 and £58. In fact, on January 14 in that year £58 15s. was the highest price realised. From that time things have, fortunately for us, taken a turn, and tin has gradually gone up by half-crowns, until to-day it has reached £65 12s. 6d. Had tin remained at as high a figure during the whole of last quarter our figures would have stood even better than they stand at the present time; but looking at all the facts of the case, I do not think that this can be considered as all unsatisfactory. During the quarter we have sold 235 tons 9 cwt. of tin, and we could have raised and sold more. I think I remember to have read that upon the last occasion of your meeting a gentleman asked the question whether we were making any reserve of tin, or, in other words, whether we were opening up more ground than we were bringing away. My friend, who was kind enough to occupy my place for me, answered that we were making reserves, and so we are. With 10

levels, and in each of them one or more stopes going, we are bringing away about 78 tons of tin a month. Two or three years ago I stated my expectation to be that before two years were over we should be getting 90 tons a month, and I think the mine could easily give us that quantity at the present time. But at the price at which tin has ruled during the past two years I think your interests have been very much better served by bringing away only sufficient to pay expenses, and to yield a trifle over to put into our pockets. Still, I am convinced in my own mind that with a little additional apparatus at the surface we could return more tin than we are doing now. Underground we have abundant capacity for getting much more tin, but I have some doubt in my own mind as to whether our dressing appliances would be equal to treating a very much larger quantity than we are now getting. We shall have to increase the number of our stamps, and also the number of our buddles and frames which are working at surface before we can do very much more than now. Possibly 5 tons a month more can be accomplished without any additions, and I am somewhat in hopes that the price of tin will justify us in getting our workpeople down at the mine to put on a little more pressure, and to give us some 4 or 5 tons of tin a month more during the next quarter. During the past quarter, however, remembering what the price of tin has been, I do not think we have done at all badly. For the 235 tons of tin that we sold we got £9432 3s. 11d., or an average of £40 1s. 2d. per ton. Now, that is the best average we have had for some time. The quarter before we got only £37 4s. 1d., and the quarter before that £38 0s. 10d. With the average price ruling for tin during the past quarter, we have managed to make a sufficient sum to pay you a dividend to-day—which we shall presently recommend—of 3s. per share. It was suggested by one of the newspapers that the dividend should be larger, but when I come to the matter presently I shall give you reasons, which I think you will consider to be sufficient, for not paying a higher dividend. On the other side of the balance-sheet you will see that your costs for labour have been £5023 3s. 2d. The merchants' bills include coals, which is a heavy item, and one that we may hope to decrease, because when we connect Fortescue's shaft at the very bottom with Gold's shaft, we shall bring the water back from the latter shaft to the former, and with the very heavy engine—a splendid one—we have got there, we hope to be able to cope with all the water in the mine without using a second engine. Should we be right in that expectation our costs for coal will be lessened immediately by from £150 to £200 a month. That means some £2000 a year—a pretty good sum, and one that would pay us a dividend. That we shall not be able to accomplish for some months, perhaps for a year, because the drive between the shafts is very considerable, in all 340 fathoms, and I am not prepared to say how much has been driven at the present moment in the 225 fathom level, while very little has been driven in the 246. So you can see that we have still between 200 and 300 fathoms to drive between these two shafts before we can accomplish this most desirable object. At the same time the work is being done with a boring machine from Fortescue's, and, therefore, we may hope to accomplish something like 10 or 12 fathoms a month. If we can do that at both ends it won't take many months to ascertain as a matter of fact whether one engine will be quite sufficient for us. Provided we get no more water than we have hitherto experienced at these depths, I think it will be. Then the remaining items in the balance-sheet are lord's dues £378 4s., and all other costs £211 5s. 4d., making up the total of £8577 11s. 8d. That works out at a cost per ton of tin sold of £36 7s. 4d. only. If anybody had told us 15 years ago that we should be able to return our tin for that sum we should have laughed at him. I never thought we should be able to do it for anything like that figure, but I am quite prepared to admit that I was not so well acquainted with the working of the tin then as I am now, and I really am looking forward to seeing that sum reduced somewhat. I do not think it can be reduced very much, but I think it might be lessened somewhat. To put the main result of our working in another way our total sales have realised £9432 3s. 11d., and our costs £8577 11s. 8d.; so that our apparent profit is £854 12s. 8d. I say "apparent," because in these figures which are put before you nothing has been allowed for committee's fees. The committee refused to touch their fees whilst the price of tin remained as low as it was. Now that the price has gone up they think they may fairly wipe out the liability of £98 8s. standing in the balance-sheet. It has been partly wiped out in one quarter at the expense of the two previous ones, in which we carried into the profit and loss account a certain sum of money. I hold that two-thirds of that sum should be added to the apparent profit on the quarter, which would bring it up to £920 4s. 3d. And we have got as a balance at our banker's—bringing forward the sum of £700 from the previous statement—£1606 9s. 7d., besides the sum which was placed there in reserve, amounting to £334 2s. 11d. Now, those two sums added together give us £1940 12s. 6d. at our banker's, and if we had nothing to look forward to but a better statement of accounts in the next quarter, we should not be justified in carrying forward so large a sum as we ask you to do, and we might fairly have recommended you to declare a dividend of 5s. instead of 3s. But we have to anticipate contingencies, and the larger liability to which we look forward as a cloud before us is the sum which we shall have to pay in connection with our fight with our neighbours over the lost ground. There is no question but that we shall have to pay a considerable sum, and we have done our very best to ascertain what that sum will be. Although more than one year has passed since the judgment, we cannot get to know what the sum will be. The more I have tried to get to the bottom of it, in the face of the wonderful wording of the judgment delivered by the Judge in the Stannaries Court, the more I am at sea. I never could make out the judgment, and I cannot do so now. The judgment was in the result in our favour, and yet the Judge maloted us in three-quarters of the costs of the opposite party. We, however, have decided to recommend you to declare a dividend to-day of 3s. per share, and I think, under the circumstances, seeing the liability we have got hanging over us, the depression through which we have passed, and the state of the tin market at the present time, we may fairly congratulate ourselves on having such a property as Wheel Grenville—capable of producing such results. (Applause.) I beg to move—"That the statement of accounts now presented to the meeting, together with the agents' report, be received, approved, and adopted."

Mr. LANE, in seconding the motion, said the Chairman had explained very fully, not only the present condition of the mine, but also its prospects for the future, which, he thought, were exceedingly satisfactory. They were, of course, entirely dependent upon the price of tin, and as the company had paid dividends in the past, when the price of tin was so much below the average figure, he thought they might count upon their dividends being very much enhanced in the future. (Applause.)

Mr. KITTO: Do I understand that with our present surface appliances we cannot produce 4 or 5 tons a month more than we are at present doing?

The CHAIRMAN: I must qualify that in this way. We have got on the mine two more axes of stamps of 12 heads each. That would be 24 more heads, and we have nearly everything else in the shape of working gear to set these at work. If they were at work we could return considerably more than at the present time.

Mr. KITTO: We should not be cramped for space?

The CHAIRMAN: Oh, no. Our sett is ½ mile long, and we have the lode from boundary to boundary through the whole of it, with the exception of a very few fathoms, and I am prepared to say that, all other things being equal, we can bring away the greater part of that lode from end to end and work it. Of course, part of it would be very poor, and that will remain until the price of tin goes up.

The motion for the adoption of the report and accounts was then put, and carried unanimously.

The CHAIRMAN: With regard to our dividend, I think you will agree that our better plan is to be as modest as possible, and not to show ourselves greedy of dividends. (Hear, hear.) The money is there; you can divide it at any time. I beg to move:—

That a dividend of 3s. per 6000th share be, and is hereby declared payable forthwith to the shareholders whose names stand upon the register of members this day.

Mr. S. O. GRAY, in seconding the motion, said the very lucid statement which the Chairman had made had brought home to him, devoid though he was of technical knowledge, a very satisfactory and clear comprehension of the company's operations. Speaking for himself—and, he believed, for the rest of the shareholders present—he thought the policy of the committee a wise and prudent one, and the measures which they had foreshadowed as to the future were such as he could cordially approve. It was, he thought, a very wise course not to distribute a dividend of more than 3s.

The motion was then put and carried unanimously.

The CHAIRMAN then moved:—That the thanks of the meeting be given to the manager, purser, and agents for their continued care and persevering energy in working the mine.

In moving the resolution, the CHAIRMAN said that a good deal of the satisfactory condition of the company's affairs was due to the energy of the staff in carrying out the operations at the mine, and the perseverance with which they had studied economy. The costs per ton had been lessened very considerably during even the past year. It was not six months ago since the tin cost £38 and £39 a ton to produce. It was now brought down to £36 odd.

Mr. JOLLEY seconded the resolution, which was carried by acclamation.

The CHAIRMAN: I hope when we next meet we shall have a still better state of affairs to lay before you, which must, of course, depend upon the tin market. It is my duty to apologise to you for the absence of two of our committee—both of whom are absent through illness. Mr. Bellingham, who is, I am sorry to say, severely ill, pays the greatest attention to our affairs. The other gentleman is not so seriously unwell.

A SHAREHOLDER suggested that a vote of congratulation should be passed to Mr. Strauss on his election to a seat in the House of Commons, but

The CHAIRMAN said the company had always set their faces against introducing politics into their proceedings, and the matter dropped.

Mr. KITTO said the heartiest thanks of the shareholders were due to the Chairman and the other members of the committee for the earnest attention they continued to give to the affairs of the company.

He was quite sure that there was no mining company in the country where greater attention was given to the shareholders' interests—(hear, hear)—than in Wheel Grenville. It was an especial pleasure to him to see that the Chairman was again able to preside over the meeting, and to give so lucid a statement with regard to the present position and future prospects of the mine. In the Chairman's absence his place had been very efficiently filled by Mr. Lane, who was equally assiduous in watching over the affairs and interests of the shareholders.

The motion having been carried by acclamation,

The CHAIRMAN said he was only expressing the sentiments of his fellow-committeemen and himself when he cordially thanked the meeting for the confidence reposed in them. It was a great many years since he and his friend, Mr. Lane, first became connected with Wheel Grenville, and if the shareholders could have seen the state the mine was in then and compared it with its present condition, they would admit that the committee were justified in feeling a good deal of pride in regard to the position which the company had now attained. He said, unhesitatingly, that they had the best mining property in Cornwall, and that was saying a great deal. Some people had, perhaps, been a little bit panic-stricken in regard to the price of tin. Since his connection with the company, he had before seen a time of depression as bad, though not, perhaps, as long as the one through which they had just passed. He could only say, in conclusion, that he had never before been connected with any company where the committee paid such close attention to the affairs of the company as was the case with Wheel Grenville. They would continue to devote the same attention to the company's affairs in the future.

Mr. LANE, in returning thanks for the vote, said the committee had more particularly to supervise the affairs in London, and those who were, perhaps, most deserving of thanks, were the agents, who worked so well that there was never any cause whatever for complaint. The bills were always scrutinised with the greatest minuteness, and every question put by the committee to the agents was always answered satisfactorily. (Applause.)

The proceedings then terminated.

## BURMA RUBY MINES, LIMITED.

## Better returns expected.

The ordinary general meeting of shareholders in the Burma Ruby Mines (Limited) was held on Tuesday, at the Cannon-street Hotel, Sir LEPEL H. GRIFFIN presiding.

The CHAIRMAN, in moving the adoption of the report, said that the board were, for the first time, able to present a more cheering report of the state of affairs in Burma than heretofore. He trusted that they might now see the commencement of a far more prosperous state of things, not only in the report which had been issued, but in the returns of the past four months since the conclusion of the financial year. Those returns were far more favourable than they had yet been. During the past year there had also been a considerable reduction in the expenditure, not due to any effort of their own, but to a fall in the exchange, which had been considerable, although they were not the people who profited by such a fall, and he hoped that they might now have reached the minimum. Dealing briefly with the figures, he said there had been a considerable reduction in expenditure, while, at the same time, there had been a very large increase in the income. The royalties in Burma amounted to £21,395, and the ruby trading to £16,744, which, with other items, made together £38,139, which for the first time in their history left them with a balance on the right side of the account. The returns for the last four and a-half months were as follows:—The number of trucks washed was 38,808, as compared with 16,490 last year; the value of rubies found was 163,000 rupees, as against 33,000 rupees in the corresponding period of last year, and the receipts from licences for native diggers were 204,000 rupees, as compared with 116,000 rupees last year. If the returns went on at the same rate as those of the last four months, there was every reason to hope that their advance would be progressive. They had, he thought, turned the corner, and were now in a very fair way towards a moderate and then a large dividend. He hoped next year they would be able to pay a dividend—that was, assuming that the Indian Government, with whom they were now in communication, granted them the demands they were asking. He had formerly mentioned that the Secretary of State last year gave them favourable terms provisionally—that was, that they were not made absolute; the arrears were suspended over their heads, but they were allowed till the close of 1896 to pay the sum of 2 lacs a year only, instead of 4 lacs which had been demanded. The negotiations they had since made with the Government showed that they were disposed to them in the most friendly way; they fully realised that it would be absurd to take any action which would be detrimental to the interests of the company which had done so much for Burma in developing the trade of the country, and although they had directed them to make their application direct to the Viceroy in India, which they had done, yet they would not withhold their kind offices in obtaining for them reasonable terms. They had asked to be allowed to renew their lease for seven years, with the option of continuing for another seven years, on terms to be then agreed upon. He saw no reason to doubt that these terms might be eventually granted, but they must not count upon them until they were. At the same time, their prosperity would still be reflected in the Government returns, because they were engaged to pay to them, and were willing and anxious to pay to them one-sixth of the profits they received. The renewal of work in the alluvial deposits of the Mogok valley had been successfully carried out with considerable profit, and a large development in this district might be expected during the present year. The Tagaung-



mandine valley had been energetically worked, with good results; and the difficult and expensive rock tunnelling, in order to reach the *byon* beneath the crater in the Pingtung hill, and at Panma, had been, for the present, abandoned. Although fair results in value were obtained from these workings, they did not pay proportionally as well as the easier alluvial mining, and it was considered by the board a safer policy to confine their operations, for the present at least, to washing as much as possible from the valley *byon* beds of Mogok, Tagounnandine, and Loodah, a small valley of great promise, which was now being drained preparatory to the early commencement of mining operations. He should be very disappointed if the current year's operations did not show a substantial surplus, and if they obtained from the Government of India the terms which they had reasonable hope of getting, and which they should press for till they got them, the future prospects of the company were, he thought, exceedingly favourable.

Mr. CARL MEYER seconded the motion, and, after a short discussion, the report was agreed to.

The proceedings then terminated in the ordinary way.

### CRESCENT GOLD MINING COMPANY, LIMITED.

An additional property of great value to be acquired.—Some good reefs opened up.

The first ordinary general (or statutory) meeting of the shareholders in the Crescent Gold Mining Company (Limited) was held on Tuesday, at the offices of the company, 6, Queen-street-place, Mr. WELD-BLUNDELL presided.

The SECRETARY (Mr. John Garland) read the notice convening the meeting.

The CHAIRMAN said: Gentlemen—In the early part of the month of May this company was duly registered, and in accordance with an arrangement which had been made with the directors of the Australian Mining Company, the prospectus was, in the first instance, sent out to the shareholders in that company, who, as representing the vendors, were considered to be primarily entitled to have the advantage of applying for shares and obtaining an interest in the new venture. The prospects of the company seemed very good. The capital was very small, and the probability of mining at a minimum cost, according to all the reports received from the other side, very considerable. The company, on the whole, therefore, seemed a very promising one, and a sufficiently large number of applications for shares were received to enable us to go to allotment. With the addition of other applications from those who were not on the share-list of the Australasian, we received applications for 17,398 shares, leaving only a balance of about 2602 shares unissued. Of course, we should very much have preferred—and, indeed, we hoped—to receive applications for the full allotment, enabling us to close the list. However, we were not quite so fortunate. Still, we allotted sufficient shares to enable us to obtain a very considerable capital for fully working and developing the mine, erecting the necessary machinery, and enabling us to carry out the objects of the company. Immediately after we went to allotment we obtained the services of a manager—Mr. Davey—an experienced gentleman who had been connected with us for some time, and who knew the country thoroughly. We appointed him as manager, and gave him full instructions to commence the development of our properties. The properties we have got in Victoria consist of two groups, situated on one of the tributaries of the Ovens river, and all carrying several reefs. Those of you who have been connected with Australia in former years, and know anything of the history of the colony, will not need to be reminded that in years gone by the Ovens district, with its alluvial field on the plains below the Ovens river, produced an enormous amount of wealth, and there can be no possible doubt that the greater part of the gold deposited in these plains was brought down years ago by the streams from the ranges above, on the spurs of one of which your mines are situated. Recently we have had letters from our manager in the colony referring to another property in the neighbourhood of and close to our mines, which hold out very considerable promise. We did not, however, feel justified in adding this property to our mines, nor even when we had received a telegram from the other side saying that the reefs were developing exceedingly well did we feel justified in seriously considering the possibility of increasing our property out there and purchasing more reefs. I am referring to Richardson's reef, which is outside our own properties, but in their immediate neighbourhood. Lately, however, we received a letter from our manager, pointing out that it may not be necessary for us to erect machinery immediately, inasmuch as there is a considerable plant, including 25 heads of stamps, belonging to the Harrierville Mining Company, situated only about five miles from our ground down the river, which we might very probably be in a position to rent, and thus save ourselves, for a time at least, the expense of erecting machinery, as we had originally intended to do on our mill-site, about half a mile or a mile down the Ovens river. We have considered this question, and we believe there is no possible doubt that we are in a position, if necessary, to lease these mills belonging to the Harrierville company. This will save us, for a time, several thousands of pounds, which, ultimately, we may have to incur in erecting machinery on our own ground. The cost of carrying the stone down from our reefs to the Harrierville mill would be very small, indeed. It is estimated to cost only about 2s. a ton. This has induced us to consider, therefore, the possibility of adding to our property by the purchase of this Richardson Mine, for which our capital at present is ample, and could, in the future, be considerably increased, by allotting, either amongst our own shareholders, or the public generally, the 2602 shares still remaining. We have much greater confidence in the advisability of taking this step, and in the belief that our prospects are very good from the fact that our mine manager has written over to us asking us to allot him 100 shares. This from a gentleman in his position shows a thorough confidence in the value of our present properties. I will read to you a telegram received from this gentleman in regard to the property which is put under offer to us. He says:—"Victory Mine. Richardson is offering the mine for £3000, to be paid as follows:—£750 August 5, £2250 September 17. The property is situated near the Crescent Company's property referred to in report and plan of February 4. The property comprises 30 acres; can be increased. Mill test on ores from two lodes varying in width from 1 foot to 3 feet, 35 tons 46 ounces. The lode has been traced for 500 feet on the surface. The only development is two tunnels; have been driven 40 feet in each case. Good ore is still being found composed of quartz. Full report is being sent by mail." Well, the directors have carefully considered the question of buying this property, and they think that, on the whole, it would be advantageous to do so. Our position is that we have got a considerable amount of capital in hand already, to enable us to fully develop and work the property; we have 2600 shares unallotted, which we have very little doubt, when the position is placed before our shareholders, will be taken up, thus giving us an additional capital; and we have before us the fact that we have deferred for a considerable time the necessity to expend £4000 or £5000 on the erection of machinery. Under these circumstances, we propose to send a circular out to our shareholders, putting before them our position, and informing those who are not present that we have decided to purchase this additional property of Richardson's Mine. I trust, therefore, that we shall find that our shareholders will help us in our endeavour to get together a group of exceedingly good properties, and come forward with the requisite capital to enable us to do everything necessary to fully develop the whole of our properties, and bring them to a successful issue. With regard to the developments on our own mine, they are exceedingly satisfactory. As yet, of course, we have not done any large amount of work, but ever since the formation of the company our men have been employed in opening out tunnels and getting ready to commence operations on a larger scale. One of our tunnels, penetrating into the upper reef on the Crescent Mine, has resulted in the confirmation of our original belief that there was, at least, 9 feet

of good low-grade ore, yielding an average of 8 dwts. to the ton; but in addition to that we always knew there was a small portion of this lode on the footwall, which was very much richer. This portion has turned out to be far richer than we anticipated, and it was, in fact, so rich that our mine manager deemed it advisable to take out, as a crucial test, a quantity of 11 tons and send it down to the Harrierville mill to have the gold extracted. The result is that we have received the following news from the other side:—"A trial crushing of 11 tons of quartz, taken from the footwall portion of the lode, has been made at the Harrierville Company's mill, and the yield was equal to 2 ounces 9 dwts. 2 grains of gold per ton." (Applause.) Mr. Davey, the superintendent, writes in his letter received on June 30:—"This return is most satisfactory and has exceeded our most sanguine expectations. I should, however, state that this stone is far richer (2 feet wide) than any other portion of the lode." That is only from his point of view. He did not wish us to form an idea that possibly we had a very large area yielding 2½ ounces to the ton. We cannot tell whether it extends any great distance or not; but we consider it very satisfactory that a portion of the lode should have given such a good average as 2½ ounces. With reference to the general position of the mine, I may state that our principal reefs are situated upon the upper portion of another block of country; Orlando is situated on the lower part. When we find it necessary to erect plant of our own our scheme is to carry most of the stone down by a tramway from the Crescent reef to the mill site which we have selected because it is immediately under the Orlando reefs, and the dumps will be placed below those reefs. Owing to the contour of the country, we shall be able to penetrate the reef at a lower level, and when we reach the reef from the lower level we shall get large quantities of stopes and rock above us, which we shall be able to quarry and take to the mill at a nominal cost. For the purpose of driving our mill we shall utilise the Ovens river, which descends rapidly below the Orlando. We propose to construct a dam a mile above the mill site, and to gather the water and carry it by a flume along the contour of the hill to the mill, and at that point it will be passed through iron pipes, which will give us considerable power for driving 25 stamps by water, thus making the cost of working exceedingly low. It is anticipated that we shall have no difficulty in working our stone at a cost of from 10s. to 12s. a ton for mining and milling. The same thing will operate with regard to the Harrierville mill in case we temporarily make use of it for crushing our stone. I do not think that I have any further information to give you. This is the statutory meeting, and there are no accounts to put before you. I trust, starting so well as we are doing, that at the meeting to be held 12 months hence, we shall have good news as to the development and work at the mine.

The CHAIRMAN, speaking in answer to questions put by Mr. LASKER and others, said that the rent to be paid for the use of the Harrierville mill had not yet been settled, but it was understood that the charge would be reasonable. He did not know the exact weight of the stamps, but believed they would be about 950 lbs., running 60 to the minute. The company had paid no commission to anyone. There were 300 shareholders on the books of the company. The 2602 shares would not be allotted to the public until the shareholders had had an opportunity of taking them up; but if they were not all applied for the board could not undertake to reserve them beyond a reasonable time.

A hearty vote of thanks to the Chairman and directors terminated the proceedings.

### GOURLAY'S RHODESIA DEVELOPMENT COMPANY, LIMITED.

An auriferous and agricultural property.—Proposed formation of subsidiary companies.

The statutory general meeting of the shareholders of Gourlay's Rhodesia Development Company (Limited) was held on Thursday, at the Cannon-street Hotel.—Sir GEORGE W. R. CAMPBELL, K.C.M.G., presided.

The SECRETARY (Mr. J. D. Pattullo) read the notice convening the meeting.

The CHAIRMAN said: Ladies and gentlemen—We have called you together to-day, not that we have anything particular to tell you that you do not already know, but in compliance with the Statute which provides that every company under the Liability laws shall hold a meeting of shareholders within four months of its incorporation. We also wish to introduce to you before his early departure for South Africa, Mr. James Murray-Gourlay, who goes out as our managing director, and who is the vendor of our very valuable property. Of that property, consisting of 380 gold claims—equivalent to about 10 miles of reef—and of 14 farms, aggregating about 69,000 acres in the best parts of Matabeleland and Mashonaland, I need not tell you anything, as it is clearly set forth in the prospectus, which, doubtless, you have all read. And doubtless, also, you will have noted in the prospectus the high value placed upon the property—both auriferous and agricultural—by very competent authorities. All I will now say is, that your directors are exercising, and will continue to exercise, due diligence in the development of the property. This development, I hope, will be shown at an early date by the formation of subsidiary companies. As a proof of our zeal in your service, I may mention the immediate departure for South Africa of our managing director, who will be followed speedily by another of our directors. Mr. Frank Lowrey, an able and experienced member of our South African board, is already on the spot. Meanwhile your directors and solicitors are pushing on the work that has to be done here, such as the completion of the transfer deeds, and the drawing up of careful instructions for the guidance of our South African officers. I may add that our shares are held by a respectable and responsible body of shareholders. And now, gentlemen, you may care to hear what Mr. Murray-Gourlay has to tell you from his personal knowledge of your property. He has, as most of you know, very considerable experience of South Africa, having been through the Matabele War in Major Forbes's column, and having lived in Rhodesia ever since. Afterwards we shall be glad to answer, to the best of our ability, any questions you may put. (Applause.)

Mr. J. MURRAY-GOURLAY: Gentlemen,—I feel extremely grateful to your directors for the opportunity they have afforded me of meeting you prior to my immediate departure for Rhodesia. As the vendor of your property, and at the same time its largest individual shareholder, you may well suppose that I have the best interests of the company at heart, and I can only assure you that if the success of the enterprise depends upon my exertions you will all count yourselves as fortunate in having secured shares in Gourlay's Rhodesia Development Company. It is not my desire, nor can it be yours, that I should make a speech, but I wish in as few words as possible to give you some idea of the plan of action as sketched out by me and approved by your board. In the first place, let me tell you that, owing to good luck in having been present in the country since it opened up, I was enabled to secure some of the best properties obtainable. I never pretended, nor do I now pretend, to have any expert knowledge, but in securing the services of men who were experts, I hope I exercised a certain amount of common sense and judgment. I may tell you that I spent a large sum of money in the country; in fact, the whole of my available capital, and, fortunately for me, my investment gives every promise of turning out well. It is my intention, immediately upon arriving at Bulawayo, to place myself in communication with a well-known and capable mining engineer and expert. Together we shall revisit all the properties which the company has

acquired, when I shall be able to point out to him those which I consider the pick of them, and, subject to his better judgment, we shall concentrate our work upon these blocks. The revised mining laws now in force in Rhodesia give every facility for this mode of development, and as I understand this company is to be a parent company, and not a mining venture, the desirability of this concentration will be fully apparent to you; for as soon as we have one block sufficiently developed, we shall be enabled to float it as a substantial subsidiary undertaking. There is one other statement I should like to make to you, which I think will be received with pleasure. I have been asked to take, and have accepted, a seat upon the South African board of Colenbrander's Matabeleland Development Company (Limited). I do not think, gentlemen, that I need further trespass upon the time of the meeting, but, in conclusion, I will say that you may depend upon my using my best endeavours and untiring energies in the prosecution of our common interests. (Applause.)

A SHAREHOLDER: Can you tell me how much capital was subscribed?

The CHAIRMAN: Over 25,000 shares, which is quite sufficient for all the work that we shall have to do in the immediate present. That concludes the business of the meeting. It is a mere formal affair, but I hope that when we meet again we shall have something more interesting to tell you.

A SHAREHOLDER: This statutory meeting is usually held four months after the registration of the company, but I hope we shall not be kept waiting before we hear something of the prospects and progress of the company.

The CHAIRMAN: I do not think it is the intention of the directors to keep you in the dark for an unnecessarily long period. As I said just now, I think when we meet again, we shall have something more satisfactory to tell you. Some of our assets are particularly good, and I believe you may have some good news as to the Eclipse reef.

Mr. JAY: Is it the intention of the directors to form subsidiary companies for mining purposes?

The CHAIRMAN: Yes, I mentioned that. Our solicitor reminded me that we shall get regular fortnightly reports from our officers in South Africa, and when there is anything of interest it will be communicated to the newspapers, by which everyone will know of it.

Mr. CHANT: In case of the arrival of important news I think it is desirable the shareholders should have the information before any others.

The CHAIRMAN: Yes, I see no objection to that. The shareholders should get early intimation of anything very important—we will bear that in mind. (Applause.)

Mr. JAY: I have one more question. It is currently reported that this company stands in the unique position of having received from Mr. Gourlay the title deeds of the property in England, and not another company in Rhodesia has that advantage.

The CHAIRMAN: That is so.

Mr. JAY: Then we shall soon have our certificates and be able to deal with the shares either here or in Paris?

The SOLICITOR: I have the title deeds in regard to all the properties except one minor property, and the absence of that is satisfactorily explained. The deeds with the Power of Attorney to a leading solicitor in Bulawayo are being sent out this week. We hope to have the transfer of the property within six weeks, which, I think, is three months earlier than any other company.

Mr. CHANT: It will be in accordance, I think, with the wishes of all of us that we should thank the directors for calling us together at such an early period, and thank Mr. Gourlay for the prospects that he has held out, and to express a hope that they will be soon realised. I beg therefore to propose a vote of thanks to the Chairman and Directors, and to Mr. Gourlay for the information and promise that he has given us. (Applause.)

The resolution was duly seconded and carried by acclamation, and the meeting separated.

### CAMERON BLOCK, LIMITED.

The company's property favourably reported on by experts.—Some good assays taken.

The first ordinary (or statutory) general meeting of the Cameron Block (Limited) was held on Wednesday, at Winchester House, Old Broad-street, E.C., Colonel HALLATT (the Chairman) presiding.

The SECRETARY (Mr. George Groom) read the notice convening the meeting.

The CHAIRMAN said: Gentlemen—Before giving you particulars of your property, allow me to make a few preliminary observations. In doing so, I trust I shall not trespass on your patience more than is necessary; but it is only right, speaking on behalf of my colleagues on the board, as well as of myself, that I should not unintentionally lead you astray by any statements that I may have to make later on with regard to your property, and so lay them and myself open to blame hereafter. I shall endeavour to make my observations in such a manner as may interest you, for you can readily understand that a speech on such a dry subject is necessarily not likely to be of an exhilarating nature. The directors of a gold mining company cannot absolutely advise individuals to become shareholders in their company; but if they are able to say—"Gentlemen, we have not been able ourselves to visit the property, but from the reports of trustworthy mining engineers who have visited and carefully examined it, as also from private information, we consider that we have a property which, on development, is likely to prove one of the best and richest gold mining properties in South Africa"—if we are able to say this, I think shareholders coming in at the earlier stages of the company's career will not have much to complain of eventually. (Hear, hear.) Gentlemen, it is often the custom at the meetings of gold mining companies for someone or other to make rash statements, whether based on the reports of mining engineers or not, as to the number of ounces of gold to the ton which have been proved by assay to have been found on the property under consideration and discussion. We are not going to insult your intelligence by pouring into your ears fairy tales of that sort, but if a mining property can be proved beyond question to produce a normal take of gold to the ton that property is well worth having. (Hear, hear.) I alluded just now to mining engineers and experts. You can readily understand that these can be of all natures and characters. I am happy to tell you that the three mining engineers on whose reports I shall be presently entirely basing my remarks—not having been able to visit the property myself—are men who carry with them the highest testimonials and credentials as to skill in their own particular departments. One of them is Mr. Richard Glynn, late manager of the Nigel Gold Mining Company, and of the Heriot; the second is Mr. J. Tomkin, late manager of the Heidelberg Roodepoort Gold Mining Company; and the third is Mr. Danneachie, mining and metallurgical engineer, a Scotch gentleman, and, as such, imbued with that extreme caution which, you are aware, is so characteristic of our Northern neighbours. You may rest assured that from what we have heard of him his report may be regarded as under rather than over the mark of actual fact. (Laughter.) I will ask you kindly to carry in your mind's eye, if you can, the map of the South African gold fields, and that portion of it especially which lies between the Rietvlei and the Roodepoort properties. Adjoining the Rietvlei property on its south-eastern boundary, and distant, therefore, about 16 or 18 miles west of Johannesburg, is the farm known as Witpoortje, and in the south-west corner of this farm is the Cameron Block property, consisting



of 50 claims. To the south of it lies Vlakfontein, which has already made its mark in the mining world, and to the east the Roodepoort property, on which the famous gold producing mines, the Durban-Roodepoort, United Main Reef, Princess Estate, and Banket Gold Mining Companies are situate, the ground of the Cameron Block being only 2 miles west-south-west of these last, the same distance east of the well-known Champ d'Or property, and being also on the line of the Main reef. This is a topographical fact of great importance, which should be well borne in mind, because all the boundary ground of the property is thus gold producing, the ground to the immediate south being the now famous Randfontein. South again of the Cameron Block property runs the Kimberley series of reefs, which, as you are aware, have been well opened up and are gold producing. The Kimberley reefs run east and west, with bodies of reef varying from 1 foot 6 inches to 4 feet in width. At the western end of the Banket Gold Mining Company's property there has been a big break in the reef, caused, so says Mr. Gluyas, "either by the deep gully which runs across the reefs, or by a dyke, which, undoubtedly from recent investigations, has thrown the reefs south, instead of north, as hitherto conjectured." It has only been recently, as I shall show presently, that the Main reef has been struck at a spot close to the Cameron Block property. "Irrespective of this, there are sufficient indications to guide any practical man," so says our engineer, "especially if he has lived some years in the country, in tracing out the course of this valuable Main reef series. There is, in the first place, the Kimberley series, which is always to be found south of the Main reef, at distances varying from 1000 yards to 1600 yards. There is, in the second place, a red bar of slate, which follows the Main reef to the north. In going over this ground," says Mr. Gluyas, in concluding his report upon our property, "I plainly saw both of these—the Kimberley series exposed to the south, and the red bar of slate traceable to the north, thus convincing me that the outcrop of the Main reef will be met with just outside the northern boundary of the Cameron Block, if not actually within it, making the ground in question, therefore, a Main reef proposition, which needs no comment from me." The Main reef, in fact, may be regarded as dipping right through the block. Mr. Dunnachie, in his report, is of opinion that the Main reef crosses the Klip river direct from the Gipsy property, runs west for a few hundred yards, is then broken, turns due north, is again broken, and traverses west and to the north of the Cameron claims, and that, to use his own words, "certainty is thus made doubly certain" that we have the Main reef. (Applause.) I now approach the most important, the most valuable point of all in connection with the gold producing aspect of the Cameron Block property. Just about 1000 yards north of the Cameron Block is a property belonging to Messrs. Robinson and McKinlay. These gentlemen, after primary unsuccessful borings in other parts of their property, in the hope of striking the Main reef, at last decided on sinking two boreholes in fresh directions, the one towards the eastern the other towards the western boundary of their property. They did successfully, getting through the Main reef at a depth of 93 feet in the one case, and at a depth of 155 feet in the other. In both instances very rich visible gold was exposed. So satisfied were they with the value of their find that they determined on having the Mining Commissioner and the claim inspector of the district present when they took out the first core from each bore-hole. In the presence of these officials two separate cores were taken, the results of the assays of the top, middle, and bottom parts of the core from the western bore-hole being 7 dwts., 3 ounces 13 dwts., and 1 ounce 18 dwts., respectively. The average of the three assays of the top, middle, and bottom of the core taken from the eastern bore-hole showed some better results. The two officials made an affidavit of the bona fides of these experimental trials—that the cores were taken out haphazard, and were not selected. Of course, if this be the case, I need not point out to you the phenomenal nature of such results, and I frankly confess that I am inclined to be more satisfied with the less pretentious assays of the core taken from the western bore-hole. The contiguous position of the eastern bore-hole on Robinson and McKinlay's property to the Cameron Block is, I think you will admit, a point on which all those who are interested have to congratulate themselves. I do not think—I may be wrong, of course—that you need have any reason whatever to doubt that Messrs. Robinson and McKinlay have successfully struck the Main reef, from the circumstance that all the formations which are observable in connection with the Main reef elsewhere, notably in connection with the Randfontein reef, are observable here. The same formations are observable in the Sunday, Free State, and Bird reefs—formations which can be traced without a break from the Simmer and Jack Company to the Rietvlei. These are valuable facts, which you should bear in mind. (Applause.) I must not forget to point out the physical and other features of this property. First, as regards water—without which close at hand your property would be almost valueless. The Witpoortje farm consists of an undulating grassy plain, having a slight valley on the southern portion. A very fine stream of water, fed by natural springs, runs west, and constitutes a most important feature, as, at a very small expense, a dam can be constructed to contain a very large supply of water. The Cameron Block occupies the southern slope of this valley, and is most advantageously situated with regard to water supply. Timber and fuel can be easily obtained from Johannesburg at very short notice, while coal is plentiful in the district, and can be delivered on the property at 30s. per ton. The means of communication are ample, as two main roads from Johannesburg lead on to the property, while the Netherlands South African Railway passes within a very short distance, the Roodepoort station being only about 5 miles from the claims. Communication by road and rail is thus secured for the transport of machinery, stores, and general supplies. I think I have now told you all that lies in my power. Do not forget that the Cameron Block is only about 1000 yards south of the eastern bore-hole drilled by Robinson and McKinlay on their property, and as the contour of the country is about conformable with the dip of the formation, no great depth will have to be sunk to tap the Main reef on the Cameron Block. Your mining engineers have all three expressed their decided opinions as to the value of this property. Mr. Gluyas points out that the very fact of the Main reef dipping "into it needs no further comment from him." Mr. Tonkin states that it is a "very valuable property." Mr. Dunnachie says that the entire "boundary of the property being gold-bearing, that property should 'yield a handsome return in gold,' and that it 'will prove a most valuable venture for the company that gets hold of it and takes it in hand.' (Applause.) I have only this to add, on behalf of my colleagues and myself, that while honestly, as we believe, congratulating those interested on the possession of such a property, and anxious to develop it rapidly, we shall not be drawn by over-zealousness and eagerness into launching lavishly into expenditure at starting, believing it to be far better policy in the interests of the shareholders to progress carefully, step by step, in the process of development, feeling our way gradually until from the reports we receive after the work has commenced and continued to a certain extent we feel justified in laying out larger sums for the purchase of battery stamps and general machinery. In this policy of carefulness and caution we trust we shall have the approval and support of all those who may now, or in the future, be interested in the undertaking. (Applause.)

Captain EVANS said: Gentlemen—I think, after the very lucid speech we have had from our worthy Chairman, it would be of very little service asking any questions, because he has resolved them all before. Judging from what we have heard, the company evidently possesses a most valuable block of ground, and a number of claims, surrounded, as it appears to me, by all the best mines in the district. (Applause.) I can only say, as a small shareholder, that I am delighted to hear it, and I hope not only that the success of the company may be able to justify what our worthy Chairman has so pleasantly said to us, but that it will be even greater than he anticipates. With these few words I have only to say that, so far as I am concerned, I am very delighted to hear it, and I hope the success of the company will be maintained. (Applause.)

Mr. RUSSETT asked if the Chairman could tell him how far from the Cameron Block was the borehole which had put down on the

500 claims on the Steyn Estate? It seemed to him that the Cameron Block could not be far from the borehole now being sunk.

The CHAIRMAN: I am afraid I cannot tell you off-hand. As they say in the House of Commons, I must have notice of the question.

Mr. THOMAS: On the part of the shareholders, I would propose a vote of thanks to you and your co-directors. From the lucid manner in which you explained the property and all connected therewith, it occurred to me that you had spent a fortnight or three weeks there. I am sure the shareholders must be satisfied with what they have heard, as the prospects are certainly bright. I have, therefore, pleasure in proposing a vote of thanks to the Chairman and directors. (Applause.)

Colonel HILL seconded the resolution, which was carried by acclamation.

The CHAIRMAN: I may say, gentlemen, that I thank you in my own name and that of my colleagues very warmly for the kind expression of feeling with which you have recognised our small services here to-day. I should like to have the opportunity of thanking you personally for the great patience, courtesy, and attention with which you have listened to my somewhat tedious remarks this afternoon. We shall do all in our power to aid in making the Cameron Block enterprise a success. All we ask is your cordial good wishes and support in the future, trusting—if I may be allowed the liberty of altering a line of the poet—you will not forget that—

If we should fail to show a prosperous mine,  
To err is human, to forgive divine.

(Applause.)

The proceedings then terminated.

## COLENBRANDER'S MATABELELAND DEVELOPMENT COMPANY, LIMITED.

A large area of valuable claims.—Prospect of forming subsidiary companies.

The statutory general meeting of Colenbrander's Matabeland Development Company (Limited) was held on Thursday at the Cannon Street Hotel, Mr. C. C. CANNELL in the chair.

The SECRETARY (Mr. J. D. Pattullo) read the notice convening the meeting.

The CHAIRMAN: Ladies and gentlemen—I have very little indeed to say to you. As you all know, this is purely a formal meeting, called in compliance with the Companies Acts, and it has been called rather earlier than usual. It is necessary to convene a meeting within four months of the date of registration of the company, but as Mr. Colenbrander, our managing director, is sailing for South Africa on Saturday, my colleagues thought it would be well that you should have the opportunity of meeting him before his departure. (Applause.) Consequently the meeting was convened rather earlier than usual. It is quite unnecessary for me to say anything about Mr. Colenbrander, whose name is well known throughout every household in the country, I believe. (Applause.) The part he played in the occupation of Mashonaland and Matabeland is now a matter of history, and also the steps he has taken in developing the country since that time will, I hope, become a matter of history, and also tend to the success of this company. Without any further words I shall call upon Mr. Colenbrander to address you. (Applause.)

Mr. COLENBRANDER (who was received with cheers) said: Ladies and gentlemen—I am very pleased indeed to be able to meet you before I sail. Africa, as you know, is a long way from here, and Matabeland is a little bit further inside the interior of Africa. I am very glad to say that I was able, through my past experience in Matabeland, and having lived so long among the niggers, to gain a lot of information before the country was conquered by the British South African troops. Having that knowledge, I was able to select a lot of claims worth having. I have no doubt some of you know that the niggers in the olden days during Lobengula's reign would not allow any white man to go prospecting. They knew very well what they had. They knew about the old workings, they having driven out the conquerors of the first original tribes who lived there; and, in my firm belief, I think the Portuguese and the Arabs had something to do with the country. We all know they used to sell a tremendous amount of gold brought down in quills to Beira and the Portuguese ports. My opinion is that the gold came from Matabeland and Mashonaland. On the strength of that we and other companies started developing, and have found excellent proofs of gold being there, and not only found the gold but the reefs where the ancients have left off. As a rule they stopped where the water drove them out, having no pumping gear. Amongst all the fields there in particular is one which I consider the best of the lot, and that is the Golden Quarries. This is really an immense quarry, and we have in that particular spot the largest amount of claims in one block. It adjoins a piece of ground which was pegged out, and it was on the strength of that that I found where these Golden Quarries were. That is where the claims are which, I think, will turn out the best of the whole lot, although I do not say they are better than the others, only these are proved. Since the company has been floated I have not had to wait to go out to start development work. Development has commenced. I made, prior to leaving South Africa, an arrangement to start development at once on receipt of a cable from here. That cable went two weeks ago, and development has commenced. They have started developing on four fields, our claims being distributed over five fields. The Mafunkapuzo is one field; the Mapunkapuzo is another, and, although the names are very similar, the one is 100 miles distant from the other. Then we have the Selukwe, the Gwanda, the Belingwe, and the Hope Fountain, and we have also some claims close to Bulawayo itself. I am glad to say that one of our blocks of claims close to Bulawayo, and which it almost touches, is, I fancy, a continuation of the Criterion reef. There are five or six shafts sunk there, and I only wish that our quartz is the same as I have seen on the Criterion. Then there is another big item; it is the item of land. We have been able to acquire a lot of land in Matabeland, and although others may not like what I am going to say, I think we have the pick of the land there. (Applause.) I was able to choose these grounds with the assistance of Dr. Jameson, to get horses the first day the country was thrown open for pegging, and I pegged this ground adjoining Bulawayo. There are 13,000 acres in one block, the nearest beacon to the town adjoining the common township four miles from the centre of the town. On that ground there are two or three herds of wild game originally preserved by the King, and we can take that as one of the best localities for cattle farming. You have that ground with the game, and an immense quantity of firewood and poles which can be turned into money. There is no coal in the immediate neighbourhood of Bulawayo, and firewood will become an asset in itself. The game is worth keeping, as there is no other game within 50 or 100 miles of Bulawayo, and this is within 10 miles. As for the cattle country, I do not think you could get better than that particular spot, which is a large block of more than 32,000 acres. There are numerous nigger kraals on that ground now, and no doubt eventually they will be taxed, which will be another asset. Part of the ground is suitable for irrigation. In Matabeland, as I have experienced myself, if you have the water you can make anything grow almost all the year round with the exception of June and July, which are the winter months there; but with water even during mid-winter I have grown vegetables. I have a piece of ground of 4 acres adjoining the township, which is under irrigation, and on that I grow vegetables all the year round, and have realised £160 profit after paying expenses. Since I left Matabeland coal has been discovered in a very large area, within 150 miles north of Bulawayo. It is within 50 miles of that coal area where we have our principal gold mines—I am speaking of our own company—and that will make our property more valuable than it would be in the first instance. Since then the Chartered Company have decided to run up their railway, I believe

they have £1,500,000 put on one side to extend that railway at once, and that will make our property at once double the value of what it is already. (Applause.) I flatter myself that being able to go out with my knowledge and acquaintance with the Kaffir language, and also knowing every original pioneer, we will be able to acquire other properties than those. The native labour ought to be a great item. We pay a nigger 10s. a-month, and he lives on porridge or mealie meal. I believe the wages will rise slightly, but not much, and at the outside it will not cost more than £1 a-month for Kaffir labour. I am acquainted with all the niggers there, and I do not think there is a nigger that I do not know. (Applause.) I believe our company will, shortly after my arrival in Matabeland, start subsidiary companies, and the shares are then bound to rise, from what I have seen of the country. I am one of the largest shareholders, and I do not intend to sell any of my shares because I thoroughly believe in the property. (Applause.) I do not think I can say much more, with the exception that I am starting out on Saturday and I will lose no time in getting there and putting all my energy into the work. You have been good enough to support me, and the support has exceeded even my expectations. I am glad, all the same, that I came in before the other companies, because it has given me a good start. Ladies and gentlemen, I beg to thank you for your kind assistance in this company, and I shall endeavour to do my best for you. I shall be leaving on Saturday, and I have no doubt I shall be in Bulawayo by the end of August, when I hope to be able to send you some very good news from Matabeland. (Applause.)

A SHAREHOLDER asked whether the chiefs would put difficulties in the way of their men working.

Another SHAREHOLDER enquired whether it was the intention of the company to sink shafts or to form separate companies.

The CHAIRMAN replied that the principal object was to develop the properties they had acquired, with the object of forming subsidiary companies at a later date. They possessed about 960 claims, and there would be little difficulty if the claims proved payable, of forming several subsidiary companies, and returning the shareholders' capital times over. (Applause.)

A SHAREHOLDER asked if the company had to pay a certain amount of tax or tribute to the British South Africa Company.

The CHAIRMAN replied that a company of this kind paid nothing whatever to the Chartered Company, but the subsidiary companies would have to do so. The vendors would have to part with a portion of their vendor interest to the Chartered Company, whether in cash or shares. He also added, in reply to a question, that they had taken all the necessary steps to have the properties transferred to the company, the contracts being all properly executed.

Mr. JAR thought it might interest the shareholders to know that the vendors did not receive any payments until the properties were transferred. (Applause.)

Mr. COLENBRANDER: I think a question was put about the chiefs and labour. When the King was alive the niggers were allowed to work occasionally. The great drawback of the Tati Concession was that when they had worked about a month the chiefs under Lobengula would start a scare, and down went picks and shovels at the bottom and the diggers disappeared. Now that is done away with, and the chiefs are under the rule of the British South Africa Company, who encourage the natives to work, and they are too glad to do so. That is the only chance they have of acquiring dress or goats and sheep, and the valuables which they look upon as their wealth. In the King's days they raided these from their neighbours, but that is all at an end. In the old days the country was full of slaves, but now the Matabels have to work, and he is only too glad to do so, for his slave can turn round upon him. The labour is now plentiful and cheap, and they are only too willing to work. (Applause.)

A SHAREHOLDER: How much capital has been subscribed?

The CHAIRMAN: The whole of the capital was considerably oversubscribed. (Applause.) We were reluctantly compelled to send out a number of letters of regret. In replying to another question, the Chairman said that a further call had not been mooted up to the present, as it was not necessary just now. It would be called up in all probability by instalments, but it was rather premature to answer questions of that nature at present. The Chairman then proposed a vote of thanks to Mr. Colenbrander, which was duly seconded, and carried by acclamation.

A vote of thanks to the Chairman closed the proceedings.

## BRITISH GUIANA PROSPECTING AND GENERAL DEVELOPING COMPANY, LIMITED.

A subsidiary company floated.—40 per cent. profit anticipated.

The first general (statutory) meeting of this company was held on Thursday, at Winchester House, Old Broad-street, E.C., under the presidency of the Hon. J. H. H. BARKLEY.

The SECRETARY (Mr. C. A. Frith) having read the notice convening the meeting,

The CHAIRMAN said this was the statutory meeting, which every Limited company was obliged to hold within four months of its incorporation. The shares of the company were not offered publicly, but were subscribed for privately, and all the shares that it was desired to place were readily taken, and the directors had had offers for the whole of the unissued shares, which, if they accepted, would result in their being placed at a considerable premium. In the prospectus it was stated that the company had secured the right to acquire some 79 mining claims, comprising about 1350 acres on the Barima river, in the north-west district, but the number was considerably understated in the prospectus. They had secured the right to acquire over 100 claims in that district, besides several others which were now under their consideration. Each mining claim in British Guiana was 1500 feet by 500 feet, or over 17 acres. British Guiana, as practically defined by rights of occupation and possession, consisted of about 110,000 square miles, and had a seaboard of about 300 miles. For mining purposes the colony was in 1892 divided into five districts. The north-west district, including the Pomeroon river and all the rivers, creeks and streams to the north of the water-shed of the Oyuni river left bank, was one in which most of the claims in the company were interested were situated. The Commissioner of Mines of British Guiana—Mr. E. P. Wood—in his official report on the North-West district, dated May 4, 1893, said:—"I consider this district has greater possibilities than any gold fields I have ever seen. I do not mean the Arakaka creek only, but the whole neighbourhood. The reefs are very rich, and increase in size the deeper they get." The Commissioner had had a large experience of mining in Australia, New Zealand, and South Africa, and his opinion of the richness of this district was, therefore, very valuable. Until quite recently very little attention was paid to gold; indeed, it would not be going too far to say that the industry was for some time discouraged by the local Government, yet in ten years 631,746 ounces of gold had been obtained by the most primitive methods, and without the assistance of outside capital. But besides gold, there were in British Guiana some of the richest lands covered with most valuable timber, fibre plants, and india-rubber, large extents of grazing lands, and lands most suitable for the growth of coffee and coconuts. Out of a total area of some 70,400,000 acres, only about 170,000 had ever been cleared, and there were at present only about 80,000 acres under cultivation, principally in sugar. They could, therefore, see what a very large area of operations there was open to a prospecting and developing company like theirs, and the directors had little doubt that they could



obtain concessions for the construction of railways, and for steam service, &c., on advantageous terms. The general idea appeared to be that British Guiana was not a country in which white men could live, but experience had proved that white men who were careful in their way of living did live, could work hard, and enjoyed good health in that colony. As to transport, Georgetown, the capital of the colony, could be reached in 14 days from England. From that town coasting steamers took freight and passengers to Mount Everard in the north-west district, from there they could be taken by smaller steamers to a landing place on claims on the Barima, in which they were interested. A light railway was being constructed which would run right along, or near by, the greater number of their claims in the north-west. There was, therefore, probably no gold field so advantageously situated as regarded transport, or so near England, as the claims they had in the north-west district. Labour too was cheap. Labourers at the mines received from 40 to 64 cents per day, and they were fed and housed besides, which made their pay equal to about 4s. The labour was also fairly good, and there was plenty of it. The number of gold-mining labourers registered for 1893 and 1894, was 19,471, and was probably more now. There was practically an unlimited supply of the best timber, not only for fuel, but also for all mining and building purposes, and the supply of water was unlimited; indeed, British Guiana was probably the best watered country in the world. Some doubts had been expressed as to the boundary dispute with Venezuela. He would ask those who had any doubts to bear in mind that the colony of British Guiana was acquired by conquest from the Dutch in 1803. This country had been in possession of it practically undisturbed ever since. Venezuela might claim some portions of British Guiana, but they had yet to learn that the British Government was likely to yield up any portion of a colony they had held for nearly 100 years, especially a district of it in which a very flourishing gold industry had been established, where there had been for years a Government Agent, where there was a large police force, where much money had recently been spent in improvements, and in clearing the rivers by the Government, and where surveys had been made for railways, which were about to be constructed. At all events, the frontier line, admitted by both Governments, was a very long way from any claim this company had anything to do with. In the prospectus the shareholders were told that arrangements had been made for the early issue of the Sir Walter Raleigh Mining Company, to acquire and work 14 of the claims on the Barima river. The public issue of the Sir Walter Raleigh had taken place, and that company went to allotment on the 4th of this month, having before it went to issue £20,000 guaranteed for its working capital, and they made a very considerable profit over this, the company's first issue. (Applause.) The Sir Walter Raleigh was a very extensive property, containing about 200 acres. A considerable amount of money had been spent on development work. It had been extensively explored, and three reefs had been proved to run through the length of the claims. Crushings of quartz from two or three reefs, recently made with a small 2 stamp Tremaine mill, gave very satisfactory results. One of 16 tons yielded 3 ounces to the ton, and the other of 50 tons gave 2 ounces to the ton of 2000 lbs. There was a large amount of ore ready for crushing as soon as the 20 stamp mill which was to be sent out was erected. But besides the reefs on these claims, there was an immense quantity of loose quartz or float rock, much of it showing visible gold, which could be easily collected at a small cost, and would pay well to mill. It was estimated by experts that there were over 40,000 tons of this float quartz on the 14 claims belonging to the Sir Walter Raleigh. The shareholders could thus judge that it was likely to be a most valuable property, and that the shares they held in it should soon be at a considerable premium. The Sir Walter Raleigh was very favourably commented on by almost the entire Press, but it had had one detractor. He was a Mr. Comyn, who was once for a very short time in British Guiana. He never saw that property, but took on himself to abuse it and those connected with it in a letter to *Truth*. The attention of the editor of *Truth* having been drawn to what he (the Chairman) would mildly describe as his inaccuracies and mis-statements, that Journal, with its characteristic regard for fair play, in its last issue, said:—"Mr. Comyn having failed to substantiate several of his assertions . . . ought to withdraw these statements." The money and shares to be paid for these claims had been handed over to the bankers of those from whom they acquired them, and they were only waiting advice from their agents in the colony of a formal transfer of the property to the Sir Walter Raleigh Mining Company for this company to receive its profit. It was not possible to-day to say within a few hundred pounds exactly what the profit would be, but it certainly would not be less than 40 per cent. on the issued capital of this company. (Applause.) He hoped the shareholders would consider that a very satisfactory result for a company which had been in existence somewhat less than four months. They had several other blocks of claims which they believed to be equally as valuable as those which had been formed into the Sir Walter Raleigh Company, and on the formation of these claims into different public companies, their profits on each block should not be less than they made over the formation of the Sir Walter Raleigh. Indeed, they had contracts which, if they carried them through successfully (and there was no reason why they should not do so), it was estimated would give them a net profit equal to 300 per cent. on their nominal capital. The other claims they had a right to acquire had been very carefully selected by the expert agents they sent out, and the more they enquired into the prospects of British Guiana as a field of successful mining enterprise, the more they were satisfied that with care and prudence this colony had an enormous future before it. He believed it would be found that the gold resources of British Guiana were quite equal to those of any other country. The directors had been most careful to proceed cautiously, and the shareholders had at least this guarantee that their interests would be well looked after—namely, that the directors had all of them very substantial holdings in the company. (Applause.)

A vote of thanks to the Chairman closed the proceedings.

**NORTHUMBERLAND MINERS' CONCILIATION BOARD.**—According to a recent return issued from the Northumberland Miners' Association, and published in the *Chronicle*, the result of the voting on the question of abolishing the Conciliation Board was stated to be in favour of that course by 161 to 160. As there had evidently been mistakes in the returns of some collieries, however, the ballot papers were sent back for correction, the impression being that the final returns would show a substantial majority against a continuance of the board. So well founded did this appear to be, that Messrs. Burt, Fenwick, and other leaders of the men did not hesitate to say that the voting was against the board being continued, nor did they hesitate to state their regret that the miners should have adopted a course which, in their opinion, was not a commendable one. The statement we now make is, therefore, all the more surprising. We have excellent authority for saying that a further examination of the ballot papers, as corrected, reveals the fact that there is a majority of over 20 in favour of the continuation of the present Conciliation Board.

The LIST will OPEN on FRIDAY, 26th JULY, and CLOSE on or before MONDAY, 29th JULY.

These great Deposits are of Nitrate of Potassium (Saltpetre) which is employed in the manufacture of Acids, Gunpowder, Dynamite, and other explosives; also in the manufacture of Chemical Manures. Nitrate of Potassium, as found in these fields and in India, is more valuable than the Nitrate of Soda which comes from South America, the present price of Nitrate of Potash being double that of Nitrate of Soda.

## THE AFRICAN SALTPETRE COMPANY, LIMITED.

INCORPORATED UNDER THE COMPANIES ACTS, 1862 to 1890.

CAPITAL ... .. £300,000.

In 300,000 Shares of £1 each.

Of which Vendor's Shares ... .. 185,000  
Reserve Shares ... .. 50,000  
Offered for Subscription ... .. 65,000

300,000

ISSUE OF 85,000 SHARES OF £1 EACH.

Payable 2s. per Share on Application.

2s. .. .. On Allotment.

10s. .. .. 1st of October, 1895.

20s. .. ..

When the Shares will be fully paid.

This issue provides a Working Capital of £40,000, and the Reserve Shares will be issued later on to supply further Working Capital.

Share Warrants to Bearer will be issued afterwards on the usual terms.

BOARD OF DIRECTORS.

FREDERICK P. T. STRUBEN, Esq., Malpas Lodge, Torquay, Chairman.  
HENRY O. BUCKNALL, Esq., Chairman of British and Colonial Steam Navigation Company (Limited).  
MONA JULIES HELLMANN, Banker, 25, Rue de Choiseul, Paris.  
GEORGE H. RAW, Esq., Director, South African Breweries (Limited).  
J. CAMERON SWAN, Esq., Chemical Merchant, Newcastle-upon-Tyne.

BANKERS.

FARR'S BANKING COMPANY and THE ALLIANCE BANK (LIMITED), Bartholomew Lane, E.C.

SOLICITORS.

Messrs. FELL and ARMSTRONG, 46, Queen Victoria Street, E.C.

BROKERS.

Messrs. VIVIAN GRAY and CO., 10, Throgmorton Avenue, London, E.C.

SECRETARY AND OFFICES.

Mr. GEORGE RICHARDSON, Winchester House, Old Broad Street, E.C.

This Company is formed to purchase in freehold a property consisting of six farms—Klipnek, Kransloot, Krantzhoek, Spionkop, Elands Pooten, and Kameelrand, situated in the Hay Division of Griqualand West, S.A. The property is taken over by this Company from the Cape Nitrate Syndicate, and was first secured by them on account of the deposits of Nitrate of Potassium (Saltpetre) which exist there. It is proposed to work and export the Saltpetre to Europe, where there is a ready and assured market. The title of these properties is freehold. The property is situated in the Hay Division, Griqualand West, Cape Colony, S.A. The farms comprise about 33,000 acres, and are about 100 miles due West of Kimberley, the nearest town being Griquatown, 15 miles distant, but the nearest Railway Station, Belmont, is on the Cape Government Railway, 50 miles away. The road from Belmont is almost entirely level and easy to travel.

The farms lie in the Asbestos Mountains which have a fair uniform height of 600 feet above the surrounding flat country. These hills are intersected every few hundred yards by valleys running at right angles to the face of the range. The valleys are narrow and slope up to sheer overhanging cliffs 200 feet high. It is at the base of these cliffs that the saltpetre was first discovered. The Boer farmers who first found the saltpetre, without knowing the importance or value of their discovery, used to take it away for the manufacture of their gunpowder and for the purposes of pickling their meat. They have also used it as a fertiliser for their gardens and for the ground under cultivation around their homesteads.

In the important matter of water supply Dr. Marloth states (Report, page 6):—"There would be no difficulty in procuring the necessary quantity of water on the spot, as most of these farms and valleys possess already permanent wells or dams, most of which could be easily enlarged and increased in number." And Mr. Cunningham states (page 12):—"The climate is very dry, there being only an annual rainfall of some 5 inches. The heat is great in summer, but it is fairly temperate during the winter months. It is extremely healthy, and there is a plentiful water supply from springs. The average of the monthly means of heat registered at Griquatown during the year is about 81 degrees, whilst an actual record of over 102 degrees is registered for each of the months of December, January, and February. This will facilitate the crystallisation of the salt after solution."

These nitrate of potassium deposits have been reported upon by Dr. Marloth, Ph.D., M.A., and by Mr. O. G. Cunningham, Assoc. Inst. Min. and Met. The former had been previously employed by the Cape Government to report on the existence of nitrates, and was sent up by the vendor syndicate to examine these fields. After due inspection, he reported favourably as to the value of their property. To quote his own words in a letter to the Syndicate, Dr. Marloth says:—"I have much pleasure in congratulating you upon having acquired the rights over these properties."

Mr. O. G. Cunningham, who, apart from his mining, has also had considerable experience in chemical manufactures, has since reported exhaustively on these fields. Mr. Cunningham spent more than a month on the farms, testing the cliffs, the deposits at the base of the cliffs, and the soil in the valleys. Both Dr. Marloth and Mr. Cunningham agree in stating that the cost of production should not exceed the sum of £3 per ton, to which must be added land transport, freight, and other charges. In order to ascertain the cost in the months of December, January, and February, Mr. Cunningham estimates the cost of £7 per ton, but the directors to allow a margin for contingencies estimate the cost of nitrates delivered in England at £12 10s. per ton, which will leave on present market prices a profit of £3 per ton.

The market value in England is ruled by two standard prices, which are at present £17 10s. and £22 10s. per ton. The Nitrate of Potash quoted at £17 10s. is a natural product derived almost entirely from India. The African Nitrate of Potash produced on these fields is similar to the Indian.

The Nitrate of Potash quoted at £22 10s. a ton is manufactured in Europe from other chemical products, and realises the higher price because it is practically chemically pure. In addition to the large European consumption, which is believed would readily absorb many times the quantity proposed, or possible, to be shipped by the Company, there is every prospect of a local demand springing up for Nitrates at Johannesburg at higher prices than prevail in Europe. On this point Mr. Cunningham says:—"In the future the African market will be an important one, seeing that in the Transvaal Dynamite works are being erected, and before long Cyanide will also be made. With supplies from the Griqualand Fields such an industry should become a certainty."

Dr. Marloth has estimated the percentage of Nitrate of Potassium in the soil on the portion of the property he examined to be 10 per cent. Mr. Cunningham, from samples collected over a much wider area, estimated the average yield of the soil to be 12 per cent.; besides this, Mr. Cunningham estimates the amount of almost pure nitrate of potassium (i.e., running from 80 per cent. to 92½ per cent.) lying at the base of the cliffs to be about 150,000 tons. The amount of nitrate soil he estimates at 21,000,000 tons, and if it yields 10 per cent. as an average this will give 2,100,000 tons of nitrate of potassium. This taken at market prices will leave an enormous margin of profit.

It is proposed at first to employ the usual bullock wagons of the country for transport purposes, and to ship up to 1000 tons a month. This would require the transport service of about 100 wagons, a quantity easily to be got at the present time. Wagons have until recently formed the only transport in the country. The opening of railways has displaced great numbers of wagons, so that there is abundance of wagon transport. The shipment of 1000 tons a month should, at the profit above stated, yield a net profit of over £100,000 per annum.

The present working capital will, it is estimated, provide for the erection of plant capable of producing more than double this quantity per month.

The full reports of Messrs. Marloth and Cunningham, on which the above statements have been based may be seen at the Company's Office. They are too long to print, but extracts accompany the prospectus as well as maps of the district.

The purchase price of the property has been fixed by the Vendor (who is the promoter) at £210,000, payable as to £45,000 in cash and as to £165,000 in fully-paid shares, and the Vendor has reserved the right for 12 months to apply for the 50,000 Reserve Shares at a premium of 10s. per share. The Vendor pays all expenses up to and including allotment.

A working capital of £40,000 is provided by this issue, and 50,000 shares are reserved for future issue.

The following contract has been entered into:—

(1) An agreement dated 17th July, 1895, between John Stephen Brunsell of the one part and Harry Walter Butler, as Trustee on behalf of the Company, of the other part.

The Vendor has made arrangements guaranteeing the capital now issued, which may be contracts within the strict interpretation of Section 35 of the Companies Act, 1867. Applicants for shares will be required to waive further compliance with the provisions of such section in respect of such contracts, and applications will only be received, and allotments will only be made on this express condition.

Copies of the contracts above specified, together with the Memorandum and Articles of Association, and the Reports and Plans on which this Prospectus is based, can be seen at the Office of the Solicitors to the Company.

Applications for Shares should be made on forms accompanying the Prospectus, and sent with the amount of the deposit to the Company's Bankers. Should no allotment be made, the deposit will be returned, and if the number of Shares allotted be less than the number applied for, the balance of the deposit will be credited in reduction of the amount payable on allotment.

Prospectuses and Forms of Application can be obtained at the Company's Bankers, Solicitors, and at the Company's Office, London, 15th July, 1895.

## DAY DAWN BLOCK AND WYNDHAM GOLD MINING COMPANY, LIMITED.

A considerable profit on the year.—Some promising points in the mine.

An ordinary general meeting of shareholders in the Day Dawn Block and Wyndham Gold Mining Company (Limited) was held on Thursday, at Winchester House, the chair being occupied by Mr. GEORGE HOPKINS, C.E.

Mr. BULLOCK, rising at the outset of the proceedings, said: Mr. Chairman,—Before you open the meeting, I think it would be in accordance with the wishes of all present that some expression should be given to the great pleasure with which we see our Chairman here to-day, after having passed through so serious an illness. (Applause.) If I were to speak at length, I could not give adequate expression to the great pleasure with which we meet him once again. We sincerely hope that he has returned in full health and vigour. (Applause.)

Mr. HOPKINS: I am much obliged to you, Sir, for your kind expression, and also to the shareholders for the cordiality with which they have endorsed it. I would wish publicly to thank Mr. E. W. Robinson for presiding at the last meeting in December, when I was unwell, and also the shareholders for the vote of sympathy they were kind enough to pass upon that occasion. (Applause.)

The SECRETARY (Mr. Thomas Winder) read the notice convening the meeting, and also the minutes of the previous meeting, which were confirmed.

The CHAIRMAN said: Gentlemen—In consequence of the late date at which the last meeting was held—viz., December 4, a good deal pertaining to the year under review was then anticipated. The work which we have done has been principally in continuation of the development operations, which were carried on during the whole of that year. While I am on the question of the dates of meeting, I will mention, before it escapes my memory, that we propose in future to have our accounts made up to December 31 instead of to March 31. We shall thus be able to hold our meetings much earlier in the year, and before there is any chance of the attendance being affected by the holidays. Probably the small attendance here to-day is to some extent due to the holiday season. No doubt it will be rather more convenient to have our meetings at an earlier date—say, about April, or May. The last year—that is the year ending March 31, 1894—showed, as you will remember, a loss of about £6000. At the same time it is only fair to state that a good deal of the apparent loss was actually due to expenditure that had been incurred upon the mill, and to other things which, had we had capital in hand, would have been charged to capital. During the year under review we have made a profit of £3828, so that, comparing two years together, we are something like £10,000 better than we were. Now, I know that the result of the year's working has been to many a disappointment, partly because the works have not been carried on with more expedition, but chiefly because the profit has been as small as I have mentioned. In this connection I do not think I can do better than read the first three paragraphs of our manager's report, because they are an explanation why the mine has not yielded to the extent to which he expected it would do. He says:—"In submitting my annual report I may state that my anticipations as to the prospects of your mine, expressed in my report twelve months ago, have not been as fully realised as I had reason to hope. Judging by appearances in your mine, but particularly in the neighbouring property, I certainly expected that the returns would have been such as to enable you to pay a dividend or two before this. There are several reasons why the desired results have not been obtained. In the first place, a large amount of progressive work had to be done before stopping operations could be carried on to any advantage, and in the absence of room for stowing it away, all muck had to be hauled to the surface which, from the depth of the present workings, is a considerable item. The reef, also, at most of the points of operation has been of rather indifferent quality, varying from a few dwts. to about 25 dwts. per ton. Some hundreds of feet have been driven in reef of good size, but valueless as to quality; such was the case with Nos. 11 and 12 levels west, and the greater portion of No. 10 level west."

There has been a large amount of development work done, and if the quartz had only been of a better quality, we should, as a matter of course, have shown a very handsome profit. As it is, it has averaged considerably under 1 ounce to the ton, whereas we expect as we get lower down that we shall have a much richer quartz—I hope of not less than what it has been in some of the upper workings—namely, 1½ ounce to the ton. Mr. Rollston—no man knows better than he does, or is more qualified to form a correct judgment as to our future prospects—after going into details, winds up by saying:—"In fact, I believe the undeveloped ground will carry good stone, and I think there is very little doubt but that it will. Of course, we have been through a good deal of poor stuff which had to be milled, and scarcely paid the working expenses. We have some good quartz which gave a handsome profit, but when you average the whole together you will find that we have not made a very large profit. I do not know that I need say anything more about the workings on the Day Dawn reef, but I want you to give your attention particularly to what is the great and important feature at the present time in our property. You know that Mills' Day Dawn United Mines adjoin ours, partly on the east and partly on the south; that for some time past—probably two years—that company has been raising stone and making very large profits from a reef which they at first supposed was merely the footwall of the Day Dawn Reef, but which, they think, and everybody, I believe, now thinks, is a separate reef altogether. Now, they have worked that up to our eastern boundary and also up to our southern boundary, and there can be little doubt that that reef, which is a very large and a very rich one, runs over a large portion of our property which has already been practically worked out. The Mills' United Company have been working this reef from their main shaft upwards until they have got to the junction of our mine where the reef is of very good quality. At the present time it is not accessible to us. It is a parallel reef of the Day Dawn, and none of our shafts or levels are near it. We shall have to put up a rise, in all probability, from our 15th level by the side of the United property, and explore it—I hardly know in what way. We shall have to put in rises and crosscuts so as to bring the stone down to our No. 2 shaft. That is a matter of detail of working which our manager will be quite competent to deal with. The important fact is that we have this good and large reef on two sides of our property. I do not know how far it may extend, but up to the present moment it has been untouched so far as we are concerned. Our mine, with reference to this reef, is practically virgin ground. We have given instructions to have this new reef, or important discovery, as it is called, opened up as quickly as possible, and we have ordered the necessary machinery for the purpose. Hitherto, at the Day Dawn Block, we have had no air-compressing machinery, and no rock-drills. This new reef is stated to be in very hard ground, and it has become a necessity that we should have air-compressing machinery and rock-drills to open it up quickly. That, with other reasons, is why the directors think it advisable not to make any division of the money they have in hand, which amounts to about £12,000, but to carry it forward, because a good deal of that will have to be spent on this new machinery. I dislike very much to use revenue for the purposes of capital. We applied over £40,000 of our revenue at one time to building the mill, and we shall have to spend some £7000 or £8000 on this new machinery, and it may be better that the revenue should be used for that purpose—in fact, it is the only source from which we can get any money; but I am very sorry that we have to use our revenue for that purpose. Our mill has been working very satisfactorily throughout the year. It was only stopped about a week on account of some floods. We spent a good deal of money on it last year in putting it in order, and during the present year we have crushed 35,251 tons. A good deal of that was the company's own stone, and the remainder was for Mills' United Company. Of course, we are very glad to utilise the mill by crushing stone for our neighbours; it



The CHAIRMAN continuing, said: Gentlemen—Mr. Barrow, in his speech to you, which I have just read, and the full reports which you have had, leave me very little to say on my own



behalf. In fact, I do not know whether it is not presumption in me to add anything at all. Mr. Rogers, who will follow me, will himself tell you all about the mine, which he has done ever since the commencement of his connection with the company. Perhaps I may add a few words with regard to the accounts, which have been rendered in greater detail this year, in compliance with the wishes of some of the shareholders. If anyone desires fuller information, there are documents on the table giving a dissection of the amounts spent in different ways. You will observe from the balance-sheet that the reserve fund amounts to £32,000, and this year we have been able to carry over the unappropriated balance of profits for 1893, £7000 more, so that the total amount of the reserve fund now comes to £40,000, of which £20,000 is invested and £20,000 is in working capital. Still, the directors are of opinion that the reserve fund is not big enough, and as we can from time to time out of profits, we shall make it larger. On the other side you will see that we have added a little more to the Mineral Estates, which are now larger by nearly £2000. The houses on the Friars Estate stand, as you will see, at over £1000 more, as compared with last year, and a great deal of work has been done in the past year towards supplying suitable houses for our staff, so as to have a happy and contented establishment under us. The construction of the Barrow shaft and Stanley wheel has been going on during the year, and, therefore, that item stands at a higher figure than in the last balance-sheet. The stores are not entered at so high a figure, and the cash in hand is almost exactly the same. So that you get good assets of £185,000, as against the share capital on the other side of £100,000, which is a very satisfactory state of things. The profit and loss account, as you will see, contains the most interesting item of mine profit, which stands at £25,000, and if you take off the home charges, £4000, the amount is reduced to £21,000. That is not, I think, quite a fair way of making the calculation, because it does not include the income-tax. Really, therefore, the net profit on the mine stands at over £33,000. Turning to the mining account, the item of materials stands for what we purchase in Colombia as opposed to the stores which are bought over here. Then there are the establishment and freight charges, and on the other side of the account the ore-sales. This year the ore per ton has not realised the same amount as last year. For the twelve months under review it has been at about £44 per ton; so that, if you have examined the accounts and report you will understand the reason for the falling-off in the profit this year from £75,000 last year. The falling-off this year has been about £40,000, which is accounted for in various ways. First of all, the output has been diminished owing to the ore being scattered, and, secondly, we had a revolution, which reduced the export of ore to the extent of about £30,000. You must recollect, also, the fall in silver, which last year was on an average sold at 2s. 10½d. per ounce, whilst this year it is worth but 2s. 4½d., or a difference of nearly 6d. We got £9 per ton less for our ore this year than last, which makes a difference of £18,000. There is thus about £50,000 accounted for. I do not think I have much more to say. The new Stanley water-wheel and the Barrow shaft are going on very satisfactorily, and the dispatch of ore is proceeding extremely well from the mine; but, unfortunately, now the ore is all blocked on the river itself awaiting shipment, for, owing to the revolution, the steamers have been taken by the Government, and all the engineers have been dismissed, and the steamers have not been carrying any ore for a considerable time. The ore is there, and it is only a question of time when we can declare dividends. I should like to state that we owe our thanks to Mr. Russell for the splendid manner in which he is managing the Friars establishment. I know Mr. Russell personally. I have seen him at the property, and, more than that, I have also a number of correspondents in Colombia, and they are unanimously of opinion that he is an excellent manager. He has managed the establishment in such a way that during the revolution we have not lost a single man. I cannot conclude without giving vent to a note of satisfaction at the fact that this is the 24th year since the company has been established, and I find that we have paid no less than £300,000 in dividends since the commencement of the company, and when you consider that this is only on a capital of £100,000, I think you will agree that it is very satisfactory. I do not claim that this is a phenomenal mine, but we have succeeded in earning an average of 13 per cent. per annum since it was started, and, so far as we can see, it will continue to give steady dividends, because under the 140 feet level west, at the bottom, the mine looks extremely well, and some excellent returns may be expected. Only yesterday afternoon a cable was received stating that the profits for July would be over £2000, and adding that the grade of ore is very good, and the prospects are very encouraging. (Applause.) The Chairman concluded by moving the adoption of the report and accounts.

Mr. CHARLES O. ROGERS, in seconding the resolution, said that yesterday a very pertinent question was put to him by one of the shareholders, who said: "Your accounts show that during the last year you have made a profit of £30,000, and you tell me now that the whole of the ore belonging to that year has been realised; consequently, you ought to be in the position to-day to divide that £30,000 amongst the shareholders." It was necessary to point out to that shareholder that the company was started without any working capital at all, and if they looked at the balance-sheet they would see that, even taking into account the £12,000 transferred from the profits as a reserve, they had only got £112,000, and on the other side they had spent on those different items, such as mineral estates, stores, &c., £127,000, making £15,000 they had spent more than they had any capital to find the money. Besides, they had to remember that the mine had had to pay its cost since last December, and he thought now that their cost was over £3000 a month; that would be £18,000 added to the £15,000. Why they could not yet divide the profits of last year was because those profits were being used for the purpose of carrying on the company and finding the capital that had been spent over and above what they had received. The mining account had been made up in a somewhat different way. They brought forward the estimated net value of ore on hand on December 31, 1893, and on the other side they put what it would return. In order to show how accurately they had estimated the ore, he might mention that the amount they stated it would realise was £47,000, and it had turned out, notwithstanding the fluctuations in silver, to be £48,000; consequently, it realised £1000 more than they had estimated. He thought, therefore, they might take it that the item in the balance-sheet of ore unrealised and calculated to produce £33,000 was quite likely to produce that or more, because that ore was valued at 1d. an ounce less than the price of silver now, and they hoped that silver would rise a few halfpence before the end of the year. It would be observed that the position of the mine was better than it was last year. At that time they were in a very precarious state. The bunch on which they had been working, of 100 fathoms long, pinched in to only 46 fathoms, and the winze going down below the shaft in the bottom was entirely without mineral. What was the position to-day? The winze was down to the 150 level, and they had some of the richest ore they had ever seen. The lode seemed now to be concentrated, and he wanted to point out to them that if the mineral was spread over a large area it was very much more difficult to get out.

They had now come across ore running 980 ounces to the ton, which he had never seen since the company started. In addition to that, they found, by the last telegram, that the ore which dipped to the west was of the volume of 3 tons to the fathom. The real reason why the returns had fallen off was that they commenced this year with large reserves of considerable value; but it had been impossible to get those reserves out with the same expedition as in former years, simply because the minerals contained in a cubic fathom of ground were less than half what they used to be. A telegram had been received from Mr. Russell that day to say that the profit for July was over £2,000, and that the 150 fathom west was worth £80 a fathom. He further told them that since the commencement of the year, although the reserves had been drawn upon, some further mineral had been opened up to the extent of 400 tons. If they took it that they had exported 120 tons a month, they were only 600 tons worse off than they were at the end of last year. If they watched the workings they would see that there was no possibility of opening up the ore, which was poor; but directly the manager began to drive the 150 fathom level, each fathom he drove would open up so much ore; so that at the end of the year there was no reason why there should not be as much reserves as there was in the previous year. There were two other points which the shareholders should bear in mind. It would be recollected that they were driving the 60 fathom level in the time of Mr. Gledhill. He (the speaker) was then at the mines, and they came upon a bunch of ore, and they took over £200,000 from that one bunch. The same occurrence would, he felt sure, take place in the 90 fathoms level, which they had been driving for many years, and in its junction with the Welton lode, he was certain they would get something valuable. Whenever the Welton lode had junctioned with the main lode, it had made mineral. The same thing seemed to have occurred again with the 110 fathoms level north branch. Mr. Russell mentioned that a considerable body of mineral had been found there. This branch was sure to come in the main lode somewhere; so that they might look for a considerable increase of reserves from that source. The adit level going to the Real de Frias had not cut anything, and it was quite unaccountable why it did not, considering that they had driven 120 fathoms. They would be in a position in a short time to sink Barrow's shaft, and he calculated it would take two years from now to get that shaft down. They had to sink 120 fathoms, and he thought the total cost would, when the works were finished, be found to be £21,000. Should it turn out, as he quite believed it would, that they came across another big bunch in depth—and every bunch had been bigger than the last—the Barrow shaft would just come down in time to attack that bunch, and then they would get out as much ore in six months as it had taken them two years to get out before. (Applause.)

Mr. STOREY said he was glad to hear that the cost of carriage—a matter to which he had frequently before alluded—had been further reduced, an economy which had been effected despite the much smaller quantity of ore carried. He hoped that in the future no effort would be spared to effect a saving in this matter. The other suggestion he had to make was that some reduction should be made in the directors' fees.

Mr. BURR considered the report presented by the directors to be a very satisfactory one, and thought the board had earned the gratitude of the shareholders by the efforts they had made on their behalf—a fact which made it very ungrateful for any of the shareholders to cavil at their remuneration. It should not be forgotten that, while the company was now exceedingly prosperous, it had passed through troublous times, and that the directors, when the company was in difficulties, had readily come forward with their personal guarantee when any money was required. The fees did not seem to be at all disproportionate in view of the fact that the board had paid the shareholders £300,000 in dividends. (Applause.)

Mr. SHILLINGTON considered the report a very satisfactory one, and did not think there was any reason to object to the remuneration the directors received.

Eventually the motion for the adoption of the report and accounts was put, and carried.

The retiring directors, Messrs. C. O. Rogers and the Hon. E. Lyulph Stanley, having been re-elected, the auditors, Mr. John Morgan and Mr. Henry Kendrick, were reappointed, and votes of thanks were, on the motion of Mr. STOREY, given to the Chairman and board; and, on the motion of Mr. WHEATSTONE, to Mr. Russell and the staff at Friars.

The Secretary, on the motion of Mr. BURR, was instructed to write a letter to Mr. Barrow expressing the sympathy of the shareholders at the cause of his absence.

The meeting then ended.

## WALDON'S FIND GOLD MINE, LIMITED.

AN illustrated announcement appears in another part of our impression, containing extracts from the reports of experts on "Waldon's Find Gold Mine (Limited)," a property situate in the celebrated White Feather District of Western Australia.

Mr. W. T. Pearce states that No. 1 lode has been opened up to a depth of 35 feet, showing a strong, true lode from 18 inches to 2 feet in width and carrying rich gold, the lode increasing in size and richness as it goes down. From the outcrop of No. 2 lode, he further says, a considerable quantity of both alluvial gold and rich quartz specimens have been shed, proving the highly auriferous nature of this reef. His opinion is that when this lode is opened up it will prove very valuable.

Mr. George Sim reports that there are two distinct lines of reef running the full length of the property, that two shafts have been sunk on the lode, proving the existence of a strong body of stone, varying from 20 inches to 2 feet in width, and carrying rich gold. From the appearance of this, he argues, it should improve both in quality and width on development. "But little actual work has been done on this line, but as the outcrop is a strong one, and very rich specimens have been picked up along its course, it should pay handsomely for working. Between these two lines of reef there are a number of leaders, from which I have been shown some very rich specimens; these leaders should intersect the main line at a depth, and will contribute to it their rich shoots of gold."

Mr. O. P. Beck says there are two distinct reefs running through the whole length of the property, their width varying from 2½ to 3 feet. He estimates that the entire mass of quartz, from wall to wall, will give from 2½ to 2 ounces of gold per ton at least. He further remarks:—"Costeen, or trial cuttings, have been made across the reefs to a depth of 6 to 9 feet, at many points within the property, to thoroughly test (where not exposed on the surface) the continuance and regularity of the lodes, and with most satisfactory results. The reefs, by these tests, are proved to be everywhere from 2½ to 3 feet wide, and to run, without break or fault, through the entire length of the property."

Particulars of assay, &c., will be gleaned from the advertisement.

Letters of allotment for shares in the WALDON GOLD MINE (LIMITED) have been posted.

## MINING IN CORNWALL

AND DEVON:

NOTES ON MINING IN THE WEST.

(BY OUR SPECIAL CORRESPONDENT).

NOW that the election campaign in the Mining Division is over, and the superheated feelings of the last few weeks have subsided, there is some prospect of greater activity on the Mining Exchange, especially in view of the upward movement in the price of metal. The return of Mr. Arthur Strauss as Member for the division is expected by many of his supporters to do great things for the mining industry, but it would, perhaps, not be wise to look for very great results from an event which, in the eyes of most level-headed people, has a purely political significance. With politics as politics, *The Mining Journal* has no concern, but when the prospects of a revival in an industry which has long been depressed through a combination of circumstances over which no single individual can possibly have any control, it is necessary that those who have listened to the somewhat rash statement of astute electioneering workers should be warned how little reason there is for regarding those statements seriously. If mining in Cornwall is ever restored to its former prosperity, the desired consummation will scarcely be effected by so simple an operation as a change in the Parliamentary representation of the division. There is, however, something very pathetic about the way in which working miners and adventurers have clutched at this last straw of hope. It is a remarkably eloquent proof of the depths of despondency and despair to which a long period of distress and stagnation has reduced the community.

WHEAL BASSET meeting was held on Tuesday, and, as we anticipated, the loss shown for the 12 weeks was of infinitesimal proportions. The returns of tin show a satisfactory increase—124 tons as compared with 103—but, unfortunately, the price is £1 16s. 1d. per ton less. The present balance against the adventurers is only £177. The agents anticipate that they will be able to keep up, if not increase, the present returns, so that a rise of a few pounds per ton in the price of metal would enable handsome dividends to be paid. Wheal Basset has for some years been looked upon by those who know the sett as a "coming mine." It really looks now as if she had actually turned the corner, and entered upon a career of prosperity.

WEST KITTY can still show a profit, in spite of the hard times. At the meeting held on the mine on Tuesday, under the presidency of Mr. J. B. Reynolds, there was an excess of receipts over expenditure of £518, and the balance in favour of the mine amounted to £1191. This is not bad for a mine, the early shutting-down of which has been persistently prophesied by the croakers during the last 10 years. The Chairman, who was as optimistic as usual, predicted that when the West Kitty lode in Thomas' shaft was reached, they would open up one of the richest properties ever discovered in the district. Mr. Reynolds has often been laughed at for the confidence with which he has prophesied good things, but he has almost invariably been right in his forecast, and those who ridicule him generally find the laugh turned against them in the end. There is no reason to believe that the opinions he expressed on Tuesday are less reliable than those to which he has given utterance on previous occasions.

THE £1 shares at Dolcoath are already quoted at a premium. They cannot be transferred until next month.

THE slow progress of winding-up proceedings in connection with the Stannaries Court, the existence of which interesting survival is not likely to be much further prolonged, is matter of notoriety. It has just been further strikingly exemplified. West Seton was closed many years ago, but at the last sitting of Redruth County Court the pursuer sued a Mrs. Curtis, widow of an innkeeper and farmer, to recover £5 for unpaid calls. The defendant stated that she knew nothing about the shares, as, when her husband died, she turned over all his mining business to Messrs. Daniell and Thomas, solicitors, who, it appeared, had not sold all the shares because they were waiting for prices to go up. Mrs. Curtis was ordered to pay the call and costs at once. Why proceedings in this and other cases have been so long delayed is somewhat of a mystery.

WHILE there may doubtless be some people interested in other Cornish undertakings who would hesitate to go the length of conceding to Wheal Grenville the position of premier mine in the county, there can be no doubt, not only of the capabilities of the mine, but also of the satisfactory and healthy condition of their finances, notwithstanding the recent low tin values and general industrial depression. On all hands there are conclusive indications that West country mining is reawakening, reinvigorated after the late stagnation. With Wheal Grenville the case has been a striking exemplification of the fact that every obstacle and difficulty has its advantageous side. Under the pressure of the low price of tin the costs of production in the mine have by careful economies, been restricted to such an extent that the average figure of cost is now something far below what three or four years ago would have been considered possible. In common with many of the other Cornish mines the prudence and caution which have lately been enforced upon the management have put the property of Wheal Grenville into a condition analogous to what a nautical man would call "taut." "If," said Mr. Gould in his address to the shareholders on Wednesday, "you could have seen the state the mine was in when Mr. Lane and I were first connected with it, and compare it with its present condition, you would admit that the committee are justified in feeling a good deal of pride in regard to the position which the company has now attained." A perusal of our report of the meeting will reveal a full justification for this remark.

AT Drakewalls Mine a good improvement is reported in the winze sinking below the 175 fathom level, and at the 190 fathom level below both east and west lode, producing 72 lbs. and 98 lbs. of tin to the ton.

JACKSON GOLD FIELDS.—It is satisfactory, after the protracted delay in the operations of the Jackson Gold Fields, to find that the company is at last at work on its Amador Queen property. The spurt the shares have experienced within the past few days is due to the receipt of a letter, dated June 27, from Mr. J. F. Parks, the superintendent of the well-known Kennedy Mine, who writes concerning the Amador Queen:—"You will now develop a good mine, and I am much pleased to hear of your intention to resume operations." We hear that there is a well-equipped 60-stamp mill on the property, which can be utilised as soon as the ore has been raised, and that sufficient fund have been remitted to the mine to start work. Under these new and greatly improved conditions there seems no reason why the shares—which were rightly avoided while the company remained inactive—should continue at a rubbish price, 2s. 6d.—*Financial Times*, July 24.



The Lists of Applications for Shares OPENS TO-DAY (Saturday), and will CLOSE on THURSDAY, 30th JULY, 1895, for both Town and Country, RHODESIA (LIMITED), Winchester House, London, E.C., invite Subscriptions for the undermentioned issues—

### THE GWANDA (RHODESIA) CONSOLIDATED DEVELOPING COMPANY (LIMITED).

CAPITAL £100,000, in 100,000 Shares of £1 each, of which 40,000 are to be allotted to the Vendors as part of the purchase money, and the remaining 60,000 are now offered for subscription at par, payable 2s. on application, 2s. on allotment, and the balance in calls not exceeding 5s. each, at intervals of not less than two months.

**DIRECTORS.**  
Mr. CHARLES W. P. CHAUFURD, Bart., 10, Warwick Square, S.W., Director African Gold Recovery Company (Limited).  
ARCHIBALD GROVE, Esq., Kensington Palace Mansions, W.  
F. W. NORTH, Esq., 13, St. Swinburn Lane, E.C., late Government Engineer, Cape Colony and Natal.

(Directors of "Rhodesia, Limited.")  
Mr. EDWARD T. GOULET, D.L., M.P., Roker, Sunderland.  
FREDERICK H. M. CORBET, Esq., 9, Addison Mansions, W., Alternate Director, Bulawayo Syndicate, Limited, and United Rhodesia Gold Fields (Limited).  
LOCAL BOARD IN SOUTH AFRICA.

H. B. MARSHALL, Esq., Johannesburg, Member of the Local Committee, City and Suburban Gold Mining Company, Limited, Director Eastleigh Mines (Limited).  
JOHN A. ROGGE, Esq., Johannesburg (Messrs. Parker, Wood, and Co.), Local Director, Durban Consolidated Gold Mining Company (Limited).

D. TYNE LAING, Esq., General Manager of the Consolidated Bellingwode Development Co., Limited, late Manager of Laing's Matabeleland Syndicate Ltd. (Local Board of "Rhodesia, Limited.")  
ARTHUR B. BOUCHER, Esq., Johannesburg, late Superintendent Engineer of the Consolidated Gold Fields of South Africa, (Limited).

**BANKERS.**  
THE COMMERCIAL BANK OF SCOTLAND (LIMITED), 61, Lombard Street, E.C.; Head Office, Edinburgh; Glasgow, and other Branches in Scotland.

NATAL BANK, LIMITED, 156 and 157, Leadenhall Street, E.C.  
SOLICITORS—Messrs. BURN & BRIDGES, 11, Old Broad Street, E.C.  
BROKERS—Messrs. JOHN GIBBS, SON & CO., 31, Threadneedle Street, E.C., and Stock Exchange.

Messrs. BELL & PROVAN, 40, West Nile Street, Glasgow.  
CONSULTING ENGINEERS.

Messrs. BAINBRIDGE, SEYMOUR & CO., 13, St. Helen's Place, E.C.  
**AUDITORS.**

LONDON—Messrs. MANN, WRIGHT & CO., C.A., 4, King Street, E.C.  
GLASGOW—Messrs. JOHN MANN & SON, C.A., 13, St. Vincent Street.

**SECRETARY AND OFFICES (pro tem.)**  
R. F. MASTERTON, Winchester House, E.C. (O. Staircase).

### ABRIDGED PROSPECTUS.

This company has been formed to acquire, develop, and resell to subsidiary companies, or otherwise deal with, the valuable gold mining claims heretofore specified, embracing in all, 225 gold claims in Rhodesia, 200 of which are situated in the Gwanda gold mining district, and 25 in the Umtswane district, Matabeleland.

The Gwanda Gold Belt is one of the most extensive yet discovered in Matabeleland. Mr. J. C. Knapp, of the Knapp Syndicate, of Johannesburg, to whom the claims were acquired, was one of the first to arrive there, and he states that the 200 claims secured by him are among the best in the Gwanda district.

It is generally admitted that the existence of ancient workings affords reliable evidence of the value of a reef in Matabeleland. There are extensive workings of this kind on the whole of the properties acquired by the company in the Gwanda district, and samples taken from the tailings on the old dumps left by the ancients have in every case shown gold. Considerable work has been done on some of the claims since their acquisition by the Knapp Syndicate.

Mr. Knapp, in his first half-yearly Report to the Knapp Syndicate, with regard to the 200 situated in the Gwanda District, says:—

"The above properties are all located in the Gwanda Gold Belt, and were most carefully selected by me, it being my object only to acquire Claims with good working facilities, that would justify exploitation. In this, owing to my early arrival in the district, I was very successful, and I can confidently recommend these properties as one of the most promising groups yet discovered in Matabeleland."

Mr. Jefferson Clark, in his Report also to the Knapp Syndicate, after stating that in his opinion the formation is such as to lead him to believe that the Reefs referred to by him are all assured, says:—

"Mr. Knapp has shown excellent judgment in the selection of the Claims, none of the samples taken having proved a blank. Taken as a whole, they present features that are most desirable in many respects, and it would be difficult to get a better selection of Claims together than he has acquired."

The 200 claims comprise the following properties:—

1. UMTSWANE REEF—50 Claims, situated about 300 yards east of the Umtswane River, and immediately below the junction of that river with the Lamene. There are two parallel reefs running through the property about 50 yards apart, and most extensive ancient workings, the largest being 400 feet long, 20 feet wide, and, after centuries of silting, 15 feet deep. At the bottom of these workings a prospecting shaft has been put down 15 feet to ascertain the width of the stone, which has been proved throughout that depth to average 5 ft. wide.

Mr. Knapp, in the Report before referred to, says:—

"I consider this a most promising property, and have every confidence that the results of development will prove of a satisfactory nature."

2. LONG JOHN, No. 2.—20 Claims, situated 2 miles west of the Umtswane Reef and 1½ miles from the Umtswane River. This property contains strong and well-defined old workings through three centrally situated Claims, regarding which Mr. Knapp states that in no place in Matabeleland had he found such rich stone lying about on the surface, and he adds:—

"I am of the opinion that the results of development here will prove the Syndicate the possessors of a very rich property."

Mr. Jefferson Clark states:—

"These workings are very persistent and well defined, and give evidence of continuity."

3. LADY REEF—10 Claims. There is one large and deep old working, centrally situated on the property, with three smaller holes adjoining, and there are also traces of ancient workings throughout the block.

4. LADY PARALLEL REEF—Claims. There are three fair-sized old workings upon this block, running parallel to the Lady Reef, with which this reef apparently makes a junction at its east end.

The two last mentioned properties are within 1½ mile of a permanent stream capable of supplying water for all purposes.

5. GULLY REEF—10 Claims, situated about 1 mile west of the stream just referred to. On this property there is one continuous old working, evidently an open stop, 400 feet long and 3 feet wide, and sited to within 7 feet of the surface. At the west end the continuation of the stop underground is visible. To the east, and 100 feet distant on the same line of strike, is another hole, which has the appearance of having been carried down some depth, and will probably be found to make connection below with the stop.

6. TULL RIVER REEF—35 Claims situated on the west bank of the Tull River, from which it is about half a mile distant at a point a quarter of a mile below its junction with the Lamene River. Both these streams are permanent and of considerable volume and fall, which could probably be utilised for motive power. The old workings cover an extent of 30 Claims. They vary in length from 100 feet to 200 feet, and are from 15 feet to 25 feet wide. About the middle of the block a shaft has now been put down 60 feet. Mr. Knapp says: "Taking the natural advantages into consideration with the character and extent of old workings, I am of opinion that the Syndicate has in this property made a most valuable acquisition."

7. RIVERBANK REEF—10 Claims situated on the west bank of the Tull River about half a mile below the Tull Reef, and possessing all the advantages of the latter with regard to wood and water. There are old workings here through four Claims two holes being now 15 feet deep. From the bottom of one of these the roof of a drive is to be seen, evidently leading into old stopes.

8. MALAME REEF—25 Claims situated about one mile from the Tull River, and one and a half mile from the Tull Reef. The working facilities here are similar to those of the latter reef. There are throughout this block one very large old working and several smaller ones, and also a vertical shaft on the dip of the reef, which has fallen in to within a few feet of the surface. The formation, which is very regular, is traceable for miles. The first west extension is pegged off by the Strand Syndicate, and the next by the Bulawayo Syndicate.

9. PEREGRINE REEF—20 Claims, situated about 5 miles east of the Transvaal Road, and containing wide and continuous working throughout two of the central Claims.

10. ANNIVERSARY REEF—10 Claims, situated 6 miles east of the Peregrine Reef. This property contains one ancient stop 200 feet long, showing a width of reef mined about 3 feet. It is in a well-timbered country. The road to the Umtswane passes within 200 to 250 yards of the property.

UMTSWANE DISTRICT.—25 Claims known as the "Mounda" property, and situated 15 miles south of Bulawayo and within half a mile of the Umtswane River. This property contains one continuous run of old workings throughout its entire length, with little unbroken ground intervening. The largest of these workings extends over five Claims without a break, averaging 5 feet wide, and at the deepest point about 20 feet. The Umtswane River is a large and rapid stream, which would be available for motive power.

It is important to note that under the Mining Regulations of the British South Africa Company the holder of a Block of 10 Claims is entitled, subject to certain limitations, to follow the Reef on its dip outside the lower side line of the Block. In this respect, owners of Claims in Rhodesia possess advantages which do not exist in the Transvaal or Western Australia. The above properties are held subject to the Regulations of the British South Africa Company.

Instructions have been given to have the development work on the properties proceeded with energetically. It is intended from time to time, as in the judgment of the Directors the developments warrant, to dispose of portions of the Claims, conveniently situated for working together, to subsidiary Companies. Having regard to the exceptionally promising character of the properties, the Directors anticipate that handsome profits will accrue to the Shareholders of this Company from the sales to the subsidiary Companies.

The purchase price of the properties is £20,000, payable as to £10,000 in fully paid shares of £1 each, £10,000 in cash or fully paid shares, or partly in cash and partly in fully paid shares, at the option of the directors and £20,000 in cash. The Vendors will out of the purchase consideration pay all expenses up to allotment.

The Directors will not allot any shares unless the applications received will provide for £20,000 being available for working capital.

The statements in this Prospectus are based upon the reports before referred to.

Mr. Charles W. P. Chaufurd, Bart., Mr. Archibald Grove, and Mr. F. W. North are Directors of Rhodesia (Limited), the Vendor Company.

Applications for shares should be made on the form accompanying prospectus, and forwarded to the Company's Bankers, together with a remittance for the amount payable on application.

Forms and copies of application may be obtained from the Bankers and from the Office of the Company.

## LATEST FROM THE MINES.

### CABLEGRAMS AND TELEGRAMS.

**ANGLO-MEXICAN.**—Mine advices to hand report the output for the month of June as follows:—"27 days' mill run; 2100 tons, value \$130,000 U.S. gold."

**APPANTOO GOLD.**—During the month of June mill crushed 780 tons quartz, yielding 453 ounces gold.

**BARDOC GOLD MINES.**—The following is an extract from report received by cable from the company's agent at Coolgardie, Western Australia:—"Main shaft is down 54 feet, and has bottomed on a well-defined lode of 6 feet. A rich streak of gold has been met with in driving the south level which is in 11 feet from the shaft. At 25 feet down the level has been driven 16 feet south, the width of the reef is 7 feet. The outcrop of the vein has been proved by continuous trenching 181 feet from the shaft. Gold has been discovered on the outcrop at 250 feet south of shaft.—South lease: Prospecting is now vigorously carried on under better management. The condition of the mine workings improved. Plans of the mine have been forwarded."

**BRILLIANT BLOCK.**—The following cablegram has been received from the head office in Charter's Towers:—"Have crushed during the month 2507 tons of quartz for 2074 ounces of gold. The profit on the run is £3300. Have declared the usual monthly dividend of 6d. per share, payable on Wednesday, August 7 proximo." For the purpose of paying this dividend the London share register will be balanced on Saturday, the 27th inst. The approximate value of this return is £7150.

**BROKEN HILL PROPRIETARY.**—For the week ending July 25, 6604 tons of ore were treated, yielding 479 tons of lead, containing 148,739 ounces silver, also 1333 tons treated by amalgamating and leaching plants, producing 14,171 ounces silver. The price of the shares in Melbourne is £1 11s. Cable adds:—"Reduced output on account of the fire. Furnaces are shut down." The London office has received a cable from Melbourne, which reads as follows:—"Position compared with yesterday evening improved, fire apparently now fully under our control."

**BONNIE DUNDEE.**—The following cablegram has been received from the managing director in Charter's Towers:—"Incline shaft on Victory reef; total depth 125 feet; reef 8 inches thick, worth 1½ ounce per ton. No. 1 level south driven 131 feet from shaft, and has reached boundary of Marshall's Queen Lease reef worth 1½ ounce per ton. No. 1 level north driven 120 feet from shaft, reef 1 foot thick, 1½ ounce per ton."

**BAYLEY'S WEST EXTENDED.**—The directors have received the following cable from their manager at Coolgardie:—"Gold struck in reef, 110 level."

**BAYLEY'S NO. 2 SOUTH.**—The following cablegram has been received from the manager:—"Crosscut has cut the lode, which looks promising. Full report is sent by mail to-day."

**BAYLEY'S REWARD CLAIM.**—The following cable, dated the 24th inst., has been received by this company's London office from its head office at Melbourne:—"Fortnight's run 275 ounces, 392 tons."

**BAYLEY'S REWARD NO. 1 SOUTH.**—The following cable, dated the 24th inst., has been received by this company's London office from its head office at Melbourne:—"87 ounces, 103 tons."

**BARBERTON GOLD FIELDS.**—A cable has been received from the company's representative:—"Have had samples assayed through the Bank of Africa (Limited) with the following results: 3 ounces per ton, 10 ounces per ton."

**BIRTHDAY AMALGAMATED OF WESTERN AUSTRALIA.**—The following cablegram has been received from the manager:—"Arrived yesterday, July 22. Much pleased with the property. Will make thorough inspection. Reporting fully by letter."

**BROKEN HILL PROPRIETARY.**—The following telegrams have been received during the week:—"Fire has broken out in the mine between Drew shaft and Weatherly shaft. Vigorous efforts made to extinguish the fire. Doing everything possible with regard to same. Directors now leaving on a visit to the field." "Fire continues in force; is creeping towards Block 10 Company, and is restricted to a small area in the upper workings. Cannot say what the effect will be, as unable at present to get in the locality in consequence of smoke." "Blasting open-cut batters in order to extinguish the fire; will probably have some effect. We intend to pump carbonic acid gas and flood workings. Furnaces are shut down with the exception of those leased from British Company in order to allow sufficient water." "Cause fire unknown. The directors are of opinion that appearance this morning more hopeful with respect to keeping fire under our control, and confining in the same locality." Received later: "Origin not known; fire confined portion Section 11, where originated. Every measure taken to keep it within control in that portion. Directors at mine acting with general manager." "The position is unchanged; if anything, slightly improved. Fire appears to be under our control. Continuing blasting walls open-cuts to allow debris to fill up crevices; pumping water in. Preparing carbonic acid gas to be pumped in."

**CARRINGTON.**—The manager, Mr. Bright, cables as follows:—"Work is being pushed ahead; confident of success; floors coming in shaft."

**DARIEN.**—The directors of the Darien Gold Mining Company (Limited) have received the following news from their mine manager at Cans:—"10 stamps running the latter half of May, crushed 330 tons, obtained 100 ounces of gold, value £430. 10 stamps running month of June, crushed 630 tons, obtained 330 ounces of gold, value £1419. The above crushings were principally from the debris left by the old Spaniards in the mine as explained in the last directors' report to the shareholders."

**EMERALD (REWARD).**—The directors have received a cablegram as follows:—"Cleaned up July 17, 118 tons 106 ounces. Prospects are encouraging."

**EL CALLAO.**—Messrs. Baring Brothers and Co. (Limited) have received the following telegram:—"126 to 150 ounces of gold produced by El Callao Mine for the past fortnight, and 426 to 450 ounces by the Colombia Mine mill repairs."

**HEIDELBERG GOLD.**—The directors have received the following report from the manager:—"Active operations are now in progress, and three shafts are being sunk, in each of which the reef shows up splendidly."

**KABOONGA.**—The following is a copy of cablegram received from the manager at the mine:—"Drivage west, bed rock dipping, prospects are decidedly encouraging; expect to begin washing within the next few days. South-west drive extended by 136 feet."

**KAPANGA.**—The directors have received the following information from the manager, viz.:—"Have struck high grade ore in the 300. The lode in the 800 is 2 feet wide, containing a large percentage of iron pyrites, a sample of which assayed 2½ ounces to the ton. The workings show considerable improvement. We have crushed for the month 50 tons; the yield has been 400 ounces; profit, £500."

**ELKHORN.**—Bullion produced in the mill for the week ending July 20, 10,000 ounces.

**LADY LOCH.**—The following cable has been received, dated July 26:—"Developments splendid. The crosscut to the east has been driven 130 feet. The stone is equal to the average. We have sunk a winze from this crosscut 17 feet. The stone is worth 8 ounces per ton. In the Lady Forrest the new shaft has been sunk 17 feet. The stone is worth 4 ounces per ton."

**MILLS' DAY DAWN UNITED.**—The following cablegram has been received from the head office in Charter's Towers:—"Have crushed during the month 2981 tons of quartz for 2729 ounces of gold. The approximate value of this return is £9390."

**NEW QUEEN.**—The directors have received the following cablegram, dated Charter's Towers, July 20, giving result of crushing for past fortnight:—"250 tons (yielding) 510 ounces (gold). Have drawn on you for £1500. Shipped per Duke of Westminster 1119 ounces (gold). The shaft has been sunk 46 feet."

**NEW CHIMES.**—Last month's profit was £2282.

**PREMIER TATI MONARCH REEF.**—The directors of this company have received a cable from Tati announcing that crushing has commenced.

**QUEEN CROSS REEF.**—The directors have received a cablegram from Charter's Towers, dated July 23 as follows:—"Have cut a vein in the shaft; looks very favourable."

**SIMMER AND JACK.**—The profit last month was £7,600.

**SPRINGDALE GOLD.**—Pearse's (engineer) report on Pine-creek properties:—"The recent workings and developments are most satisfactory, confirming previous opinion."

**THISTLE REEF.**—Copy of cable received from the manager:—"Mill working splendidly; crushing in first-rate style."

The List will be closed on Thursday, Aug. 1, for London, and on Friday for Country Subscriptions.

PROSPECTUSES CAN ONLY BE OBTAINED FROM THE BANKERS, BROKERS, AND SOLICITORS, AND AT THE OFFICES OF THE COMPANY.

88,350 Acres of FREEHOLD LANDS on the GOLD FIELDS of the West Coast of the Middle Island, New Zealand.

All the Gold Workings, Rivers, and Creeks mentioned in the extracts from reports ARE ACTUALLY UPON THIS COMPANY'S PROPERTY.

**TAITAPU GOLD ESTATES, Limited, NEW ZEALAND.**

Capital ... .. £175,000

In 175,000 shares of £1 each:

Issue of 125,000 shares at par, payable 2s. 6d. on application, 2s. 6d. on allotment, 5s. two months after allotment, and the balance in calls not exceeding 5s. each as required, but at intervals of not less than three months.

85,000 shares are appropriated for providing working capital.

### DIRECTORS.

T. Harrison Davis, 75, Cheapside, E.C.; 4, Prince's Mansions, S.W.

Colonel G. C. Thomson, Little Thurlow-park, Suffolk.

James J. Wallis, 10, St. Swinburn Lane, E.C. (Director of the Hampton Purchase Syndicate, Limited).

Bankers—The Capital and Counties Bank (Limited) 39, Threadneedle-street, E.C., and Branches, their Agents in Scotland, the National Bank of Scotland (Limited) Edinburgh and Glasgow.

Solicitors—Smiles, Ollard, Yates, and Ollard, 15, Bedford-row, W.C., and Church-court, Clement's-lane, E.C.

Brokers—Barber and Bridgford, 2, Draper's-gardens, London; George Charles Howard, 16, Tokenhouse-yard, London; Hardie and Turnbull, 42, George-street, Edinburgh.

Auditors—Monkhouse, Goddard, and Co., Chartered Accountants, Nos. 28 and 29, St. Swinburn Lane, London.

Secretary and Offices (pro tem.)—H. Watson Powell, 13, St. Swinburn Lane, London.

### ABRIDGED PROSPECTUS.

It is intended that this shall be a Parent Company, and it is anticipated that very large profits will result from the formation of Subsidiary Companies to take over and work the existing payable gold reefs referred to in Mr. Cox's report, and other gold deposits which may be discovered. In all such Companies this Company will retain a substantial interest.

This Company has been formed to acquire the extremely valuable Mineral and Agricultural Estate of "Taitapu," West Wanganui, in the Middle Island, New Zealand, consisting of 88,350 acres of freehold lands, formerly set apart by the Government of New Zealand as a "Native Reserve."

The property is held under the "Land Transfer Act of N.Z.," being an absolute freehold without any obligations.

There are no royalties or charges whatever payable on gold obtained.

The Taitapu Estate, according to the New Zealand Government geological maps, is part of the West Coast Goldfield, and is distant only a few hours from the City and Port of Nelson.

Messrs. Bainbridge, Seymour, and Co., of 13, St. Helen's-place, London, E.C. Mining Engineers, have recently made a Report for the Directors of this Company.

The Directors have also obtained printed copies of a Report made by Mr. Herbert Cox, F.R.S., F.G.S., and of a Report by Mr. James Park, F.G.S., both reports being made solely under instructions from Sir James Hector, K.C.M.G., the Chief of the New Zealand Geological Survey, to whom they are addressed. They have also a copy of the Report of Mr. Carkeek, the New Zealand Government Surveyor, who surveyed the block, and a Special Report by Mr. H. F. Higginson, M.I.C.E., late Engineer of the Wellington and Manawatu Railway Company.

Mr. Park states:—"Gold was discovered at West Wanganui as far back as 1840."

"The principal alluvial workings were those in Slaty Creek and its branches, Malone's Creek and its branches, Fennie's and Maori Creeks, Friday and Sandhill Creeks, and in the Anatori River and its tributary, Independent Creek."

In the Reports of the N.Z. Government Geological Survey, 1888-89, it is stated that at the Golden Ridge, on Slaty Creek, a Company obtained £22,700 worth of gold from a vein discovered there.

Mr. Herbert Cox reported:—"The nature of the country throughout, on this western side especially, is such as may be considered extremely favourable for the occurrence of reefs." He also reported that for want of proper appliances at the Golden Ridge Mine "over 2 ounces of gold per ton is at present being thrown away," and again he states that "some stone forwarded by Mr. A. Maginnity yielded 8 ounces 13 dw. per ton."

Mr. Carkeek states:—"This country, in my opinion, should turn out a good payable alluvial gold field."

Mr. Higginson says:—"Gold is to be found on many parts of the block. In addition to the quartz reefs which are being worked, gold is found in most of the creeks and also the terraces."

According to these reports no systematic prospecting, working, or developing of the auriferous wealth of the block has been attempted.

Mr. Park, in his report, says:—"We find that in this district there are, by actual survey, 25,260,000 tons of pitch coal, most of which is under water-level, and 12,600,000 tons of brown coal, of which 3,600,000 tons are level free, the remaining 9,000,000 tons being below water-level."

Some of the serious difficulties that have been encountered on many mining fields, owing to the scarcity of water, can possibly be met with on this property.

Timber of valuable kinds, such as yellow and white pine, birch, rimu, &c., abounds on the property.

Mr. Carkeek, Government Surveyor, reports:—"My estimate of the different qualities of soil is—first-class grazing land along coast-line about 20,000 acres; second-class, between coast-line and foot of mountains, 20,000 acres; the remainder about equally divided between moderately good and poor soil."

The Directors propose to actively open up the property; to develop the already discovered gold reefs; to employ prospectors to locate gold-bearing reefs and alluvial deposits; and to settle an agricultural and pastoral population on the land.

For a number of years a large amount of labour will be employed in developing the agricultural and mineral resources of the Estate, so that young men desirous of emigrating and willing to work would have every opportunity of making a good and safe start as Colonists.

The resources of the property when opened up appear to the Directors to be so extensive and varied, both in their actual and speculative character, that the shares of this Company should afford a unique and legitimate opportunity for investment.

The price to be paid by the Company for the properties is £110,000, payable as to £35,000 in cash, £50,000 in fully-paid shares, or partly in cash and partly in fully-paid shares, at the option of the Directors. This will leave 65,000 shares available for providing working capital as required.

The following contracts have been entered into:—viz.:—

A Contract, dated March 11, 1895, between George Beetham of the one part and Howard O. Parkes of the other part.

A Contract, dated June 26, 1895, between the said parties.

A Contract, dated July 1, 1895, between Howard O. Parkes of the one part and Clement Harold Healey, as Trustee for the Company of the other part.

These Contracts, together with the various Reports referred to in this Prospectus, and upon which the statements herein are based, can be inspected at the offices of the Solicitors.

The vendors have entered into agreements and arrangements with third parties for guaranteeing the subscription of the capital of the Company, to none of which the Company is a party. Applicants for shares will be deemed to have had sufficient notice of their nature and contents, and to have waived their right (if any) to any particulars of these agreements and arrangements, whether under Section 28 of the Companies Act, 1867, or otherwise.

The vendors will pay all expenses of and incident to the promotion and formation of the Company up to and including allotment.

Application will be made for a quotation on the London Stock Exchange.

Prospectuses and forms of application can be obtained from the Bankers, Brokers, Solicitors, and at the offices of the Company.



THE WEALTH OF NATIONS MINE.

**THE AFRICAN SALTPETRE COMPANY  
(LIMITED).**

**SOUTHERN NEW CHUM GOLD MINES  
(LIMITED).**

**TAITAPU GOLD ESTATES (LIMITED.)**

**THE GWANDA (RHODESIA) CONSOLIDATED  
DEVELOPING COMPANY (LIMITED),**

**THE NIEKERK (KLERKSDORP) GOLD MINING  
COMPANY (LIMITED).**

**NEW HAURAKI GOLD PROPERTIES  
(LIMITED).**

**DOLCOATH MINE (LIMITED).**

**HEIDELBERG GOLD MINE.**—The directors have received the following report from their manager:—"Actual operations are now in progress, and three shafts are being sunk, in each of which the reef shows up splendidly."

\*. Advertisements are inserted in this column at the rate of 9d. per line with a minimum charge of 7s. 6d.

PATENTS, DESIGNS, AND TRADE MARKS  
ACTS, 1883 to 1888.

Particulars of the proposed amendments were set forth in the *Illustrated Official Journal* (Patents) issued on the 17th July, 1895. Any person or persons may give notice of opposition to the amendment (on Form G) at the Patent Office, 25, Southampton Buildings, London, W.C., within one calendar month from the date of the said *Journal*.

(Signed) H. READER LACK.

A. M. and Wm. Clark, Chartered Patent Agents,  
53, Chancery Lane, London, W.C.

**THE NAMAQUA COPPER COMPANY (LIMITED)**  
NOTICE IS HEREBY GIVEN that the EIGHTH ORDINARY

Holders of Share Warrants to Bearer will receive a Ticket of admission to the Meeting on their depositing their Warrants at the Company's office, in accordance with the Articles of Association, two clear days previous to the Meeting.

The Transfer Books will be closed from Wednesday, the 24th day of July, to Thursday, the 1st day of August, both days inclusive.

By order of the board,

C. LEWIS BENNETT, Secretary.

34, Leadenhall Buildings, Gracechurch Street,  
London, E.C., 23rd July, 1895.

**THE JOHANNESBURG CONSOLIDATED INVESTMENT COMPANY (LIMITED).**

**T**HIS Company, having declared a DIVIDEND of 20 PER CENT. for the half-year ending the 30th June, 1895 NOTICE IS HEREBY GIVEN that the TRANSFER-BOOKS will be CLOSED from the 1st to the 15th August, both dates inclusive. All shareholders registered at the 31st July will be entitled to participate in the above dividend, which will be paid so soon as the Share Lists are agreed by the Head Office at Johannesburg.

T. HONEY, London Secretary.

7, Lothbury, E.C., 23rd July, 1895.

BRITISH SOUTH AFRICA COMPANY.

**Great Sale of**

**FREEHOLD BUILDING SITES in RHODESIA,**  
viz., in the Townships of BULAWAYO and GWELO.

Messrs. NAPIER and WEIR  
have been instructed by the

BRITISH SOUTH AFRICA COMPANY,  
to SELL, by PUBLIC AUCTION,  
at BULAWAYO.

600 Freehold Building Sites in the Township of Bulawayo.	
350       "       "       "       "	Gwelo.
100 Freehold Suburban Sites       "	Bulawayo.

All these Building Sites will be disposed of as Freehold Property at an Upset Price of £50, Suburban Sites £150 each.

BRITISH SOUTH AFRICA COMPANY.

## Great Sale of

FREEHOLD BUILDING SITES in  
RHODESIA, viz., in the City of SALISBURY, the Townships  
of GREENWOOD and FOREST HILL (Suburbs of  
Salisbury), UMTALI, and MELSETTER.

**Messrs. MORRIS and CORNWALL**

Have been instructed by the

BRITISH SOUTH AFRICA COMPANY,  
TO SELL, by PUBLIC AUCTION,  
at SALISBURY.

On Tuesday, Wednesday, Thursday, and Friday,  
20th, 21st, 22nd, and 23rd August, 1895,

966 Freehold Building Sites in the City of Salisbury.					
30	"	"	"	"	Suburb of Greenwood.
31	"	"	"	"	Suburb of Forest Hill.
315	"	"	"	"	Township of Untali.
253	"	"	"	"	Township of Melsetter.

All the Sites will be Disposed of as Freehold Property at an Upset price of £50 each, in Salisbury, Greenwood, Forest Hill, and Umtali, and £30 each in Melsetter.

Plans of the Townships and Conditions of Sale may be seen at the offices of the British South Africa Company, 19, St. Swithin's Lane, London, E.C.

BRITISH SOUTH AFRICA COMPANY.

**THE BRITISH SOUTH AFRICA COMPANY** NOTIFY that, in consequence of the clerical labour involved in closing the Transfer Books and balancing the Share Registers, &c., preparatory to the issue of the new Shares, it has become necessary to alter the original date—viz., the 27th instant—by which Shareholders were to have accepted the New Shares.

Allotment Letters will be posted between the 5th and 10th August, and these will specify the date by which the Shares must be accepted (probably within 10 days from posting of Allotment Letter).  
HERBERT CANNING Secretary.

**A NEW CALORIMETER.**—In a paper presented to the American Society of Mechanical Engineers at Detroit recently, Mr. R. C. Carpenter describes an instrument for determining the heating value of coals. In principle it is a large thermometer, the combustion taking place in the bulb, and the heat being absorbed by the liquid in the bulb, the heat causing the liquid to rise in a glass tube extending upward outside. The fuel is placed in a dish in the bottom of the combustion chamber, and is fired by an electric current through a platinum wire, and oxygen is supplied through a tube. The diaphragm gases pass through a long coil of copper pipe.



**C. PASS & SON (Limited), BRISTOL,**  
 ARE BUYERS OF  
 LEAD ASHES, SULPHATE OF LEAD, LEAD SLAGS,  
 ANTIMONIAL LEAD, COPPER MATTE, TIN ASHES, &c.  
 and DROSS or ORES containing  
 TIN, COPPER, LEAD, AND ANTIMONY.

**HENRY WIGGIN & CO. (Limited),**  
 NICKEL AND COBALT REFINERS,  
 MAKERS OF BEST RED LEAD FOR FLINT GLASS  
 MANUFACTURERS,  
 BIRMINGHAM.

**H. S. AINSWORTH,**  
 MINING, LAND AND COMMISSION AGENT,  
 MARINE TERRACE, GERALDTON, W.A.  
 Reliable and Exhaustive Reports made on Mining Properties.  
 Companies' Mines Inspected.

BUSINESS FOR ABSENTEES CONDUCTED.  
 SALE OF MINING PROPERTIES NEGOTIATED.  
 Legal and Mining Managements undertaken, and Mining Secretaryships.  
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**E. HENRY DAVIES, F.G.S.,**  
 CONSULTING MINING ENGINEER,  
 6, GREAT WINCHESTER STREET, LONDON, E.C.  
 Author of "Machinery for Metalliferous Mines,"  
 Joint Author of "Metalliferous Mines and Mining,"  
 "Earthy and other Minerals and Mining."  
 Undertakes the INSPECTION and MANAGEMENT of MINES at home and  
 abroad, and the introduction of approved Properties to Capitalists.  
 Minerals of all descriptions purchased in large or small quantities.

**WESTERN AUSTRALIA.**  
**Mr. BRENTON SYMONS, F.C.S., M.I.C.E.,**  
 MINING ENGINEER.  
 Is prepared to undertake INSPECTIONS and SURVEYS, and to Report and  
 Advise upon Mines, Machinery, &c.  
 For terms and particulars apply to Messrs. PERKINS and ST. STEPHENS,  
 Consulting Mining Engineers, 1, Sherborne Lane, King William Street,  
 London, E.C.

**J. A. JONES, Mining Engineer,**  
 (M.Inst.M.M., M.N.Eng.Inst.M.M.E.)  
 GIJON (ASTURIAS), SPAIN.

**LAMBERT'S WHARFAGE CO.,**  
 PRINCE OF WALES DOCK, SWANSEA.  
 Ores, Mattes, Regulus, and Bars received and prepared for market.  
 Copper, Lead, Tin, Spelter, and Pig Iron Received, Weighed, and  
 Sampled, and Warrants issued against same.  
 N.B.—Warrants are on Accepted List of London Metal Exchange.  
 Regular lines of steamers from America, Europe, &c.  
 Consign goods to Lambert's Cranes, Prince of Wales Dock, Swansea

**PACIFIC MINING AGENCY AND TRUST COMPANY.**  
 A Corporation organised under the Laws of the State of California.  
 CAPITAL STOCK, £50,000.  
 BOARD.

IRWIN O. STUMP (Chairman) Manager of the Estate of the late  
 U.S. Senator Hearst.  
 IRVING M. SCOTT, Manager Union Iron Works.  
 JACOB H. NEFF, President California Miners' Association.  
 P. N. LILIENTHAL, Manager Anglo-California Bank (Limited).  
 W. F. GOAD, Vice-President, Wells, Fargo, and Co.  
 D. M. BURNS, Capitalist.  
 R. C. CHAMBERS, Manager Ontario Mine, Utah.  
 WILLIAM C. RALSTON, Secretary (Secretary California Miners  
 Association).  
 BANKERS—The ANGLO-CALIFORNIAN BANK (Limited).  
 HEAD OFFICE—MILLS BUILDING, SAN FRANCISCO, CAL.

THIS COMPANY sells Mines, Mining Claims, Ditch Properties,  
 and Water Rights on COMMISSION, and will act as Agent and  
 Broker for the Sale and Purchase of such Properties.  
 It is intended to conduct the Purchase and Sale of Mining Claims,  
 Ditch Properties, and Water Rights on the same basis as a real estate  
 transaction.

The Company is prohibited by its Articles of Incorporation from  
 buying or selling on its own behalf, or except upon commission, or  
 as agent or factor for others.

The buyer pays no fees whatever, and there is no incentive to  
 advance the price beyond the original figures at which the price and  
 commission have been agreed upon with the seller.

It is not intended only to negotiate the sale of an entire property but  
 interests in such may be sold or money obtained for development work.  
 This Company especially solicits the business of making reports or  
 examinations for non-resident mine owners on any of their mines  
 in the United States, and obtaining special information as to their  
 condition and so forth (said reports being confidential).

Those who conduct the business of the Company have had long  
 experience in mining operations, and it is their intention to place  
 the Company in a position to inspire the confidence of all who seek  
 its assistance in its integrity and fair dealing.

We respectfully refer to any Bank in the City of San Francisco  
 and to the Anglo-Californian Bank (Limited), London, as to the  
 standing of the Board of Directors of this Company.

Descriptions of properties for sale with maps, reports and all  
 necessary information, are left on file in the office of the Company.  
 Abstracts of such reports with prices of mines will be furnished  
 upon application.

California has produced £267,000,000 in gold, and is still producing  
 £2,680,000 a year. There are thousands of claims requiring capital  
 for development. In other Pacific Coast States and Territories there  
 are abundant opportunities for investment in mines of gold, silver,  
 copper, lead, coal, and so forth. Information concerning these will  
 be furnished by this Company on application.

This Company will also furnish competent engineers, superintendents,  
 foremen, miners, millmen, assayers and others connected  
 with the mining industry on application, furnishing their references  
 and so forth.—Cable Address, "CHAPIN," San Francisco.

**EL MINERO MEXICANO.**  
 The Mining and Industrial Journal of Mexico,  
 ESTABLISHED 1873.

Published in the City of Mexico every THURSDAY,  
 in the Spanish Language.  
 Taken by Mine Owners, Capitalists, Manufacturers, Merchants,  
 the richest and most liberal people, all over Mexico.

THE BEST ADVERTISING MEDIUM.  
**MEXICAN PATENT & TRADE MARK AGENCY,**  
 A, Independencia No. 1, City of Mexico.  
 RICHARD M. CHISM, M.E., Editor and Proprietor.

## The Mining Journal, RAILWAY AND COMMERCIAL GAZETTE:

An Illustrated Record of Mining, Metallurgical, Railway,  
 Financial, Industrial, and Engineering Progress.

ESTABLISHED IN 1835.

THE MINING JOURNAL, RAILWAY AND COMMERCIAL  
 GAZETTE, published every SATURDAY MORNING, price  
 SIXPENCE, is recognised throughout the World as being the oldest,  
 most influential, and most widely circulated Journal devoted to the  
 interests which it represents. It circulates

ALL OVER THE WORLD,  
 Amongst Mine Owners, Capitalists, Investors, Mining, Metallurgical,  
 Railway and Mechanical Engineers, Railway Administrators, Manu-  
 facturers, &c., &c.

THE MINING JOURNAL, RAILWAY AND COMMERCIAL  
 GAZETTE has correspondents and sources of information in almost  
 every quarter of the globe. Its policy is absolutely independent;  
 its circulation is cosmopolitan; and its literary scope embraces the  
 entire field indicated by its title.

THE MINING JOURNAL is neither controlled, nor is any  
 interest in it held or exercised, by any mine owner, speculator,  
 or syndicate; and it is in no way connected with any share-  
 dealing agency.

TO CORRESPONDENTS.—Letters on Editorial Matters, or containing  
 literary contributions should be addressed to "THE EDITOR." All matter  
 intended for insertion must be written on one side of the paper only. The  
 return of rejected manuscripts cannot be guaranteed. The Editor invites  
 correspondence and items of news or information from readers in all parts  
 of the World.

TO SUBSCRIBERS.—The Annual Subscription to THE MINING  
 JOURNAL, including postage to any part of the United Kingdom, is £1 4s.  
 Abroad, £1 8s. payable half-yearly in advance. It can be purchased at all  
 Railway Bookstalls and Newsagents throughout the United Kingdom for 6d.

TO ADVERTISERS.—The following is an abbreviated Scale of Charges for  
 Advertising:—Companies' Prospectuses, £12 12s. per column, or £20  
 per page; Companies' or Legal Announcements, 9d. per line, with a Mini-  
 mum charge of 7s. 6d.; Sales by Auction, Publications, For Sale, Wanted,  
 &c., &c., 8d. per line with a Minimum charge of 4s.

Displayed (Trade) Advertisements of 2 inches in depth (or more), Single  
 Column measure, will be inserted at the following rates:—For 12 inser-  
 tions 2s. 6d. per insertion for each inch in depth; for 25 insertions 3s.  
 per insertion for each inch in depth; for 13 insertions 3s. 6d. per insertion  
 for each inch in depth. Terms for special positions and contracts may be  
 had on application.

ADVERTISEMENTS (which should in all cases be sent direct to  
 THE BUSINESS MANAGER) can now be received for the forthcoming issue  
 of THE MINING JOURNAL, RAILWAY AND COMMERCIAL  
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LONDON: JULY 27, 1895.

### SLATE QUARRYING.

THE recent revival in the slate trade has naturally led to  
 renewed activity at the quarries worked in the slate dis-  
 tricts of North Wales, and the attention of speculators  
 and investors has also been turned towards the acquisition  
 either of existing quarries, with a view to more extended opera-  
 tions, or the opening-up of entirely new ones. There are, in-  
 deed, many properties in North Wales which we could indicate  
 upon which a small amount of work has been done, sufficient  
 to prove the existence of the slate beds, which are well  
 deserving of the attention of capitalists; there are others,  
 however, which are by far best left alone; and it is with  
 a view to pointing out some of the principal points which  
 should be attended to when inspecting a slate quarry,  
 that we insert a leader upon this subject. The slate beds of  
 North Wales are divided geologically into two general groups—  
 namely, those which occur in the Lower Cambrian strata of  
 Carnarvonshire, in which are situated the well-known quarries  
 about Bethesda, Llanberis, and Nantlle, and the quarries in the  
 Llandello strata, in no wise inferior to the former, which are  
 principally to be found around Beddgelert, Festiniog, and  
 Corris. Quarries have also been opened in the Llandello beds  
 in Pembrokeshire, but hitherto the operations have not been  
 conducted with marked success. In whichever geological zone  
 the quarry is situated, it will be found to belong to one of three

general classes:—The open quarry on the hillside, worked in  
 terraces, such as the famous Penrhyn quarries; an underground  
 quarry, worked by constructing enormous chambers in the slate  
 bed, separated by pillars left to support the roof, as for  
 example, many of the quarries about Festiniog; and, lastly, the  
 open quarry worked below the level of a flat country, to which  
 class the quarries in the Nantlle district belong. It is evident  
 that the necessary outlay of capital in order to put a quarry in  
 full operation will vary according to which of the above-named  
 classes it belongs, while the amount of finished slates pro-  
 duced in proportion to the total amount of rock quarried, as  
 well as the cost of quarrying, will also be largely influenced by  
 the same cause. The slate bed itself is, of course, the most import-  
 tant feature, and one of the first things to be noticed is whether  
 it is broken up by faults, or the proximity of any considerable  
 disturbance in the strata, as these in their turn affect the  
 manner in which the slate will break up into natural blocks,  
 and also the split. By split is meant the facility  
 or otherwise with which the blocks can be divided up  
 into slates. The natural joints in the beds determine the  
 size of the slate blocks; if they are numerous, then slates of a  
 large size cannot be made, and there will be a large amount of  
 waste material. If, on the other hand, these joints are far apart,  
 it will be necessary to saw the blocks into convenient sizes  
 before they can be split up into slates. The past history of the  
 quarry, if it has one, will afford useful information on these  
 points, while the debris which has been exposed to the weather  
 for several years, will, by its colour, indicate the presence, or  
 otherwise, of iron. Should there be signs of rust or the disinte-  
 gration of the rock by atmospheric action, it will be evident that  
 such material cannot be made into first-class slates for roofing  
 purposes, as it is above all desirable that both the colour and  
 hardness should be unalterable.

When a slate block is broken across it presents a peculiar  
 wrinkled appearance, which is called by Welsh quarrymen  
 "pleri" or "pillari," which once seen is never forgotten, and is  
 an indication of the "splitting" quality of the block. Trials  
 will, of course, be made upon the spot, and with freshly exca-  
 vated blocks, as to the split of the slate, and notice should be  
 taken of how this occurs, whether freely, straight down from the  
 top, or after humouring with the tool, at the sides of the block.  
 The surface of the newly-split slate, and the number of slates  
 to an inch, afford other signs of quality. The former should  
 be smooth and even, without bands or curls, and of one colour,  
 free from pyrites or carbonaceous matter. The ring of the slate,  
 when struck, should be clear like a bell, and not muffled  
 or cracked, and the thickness or number of slates  
 to an inch, together with the size of the slate when  
 trimmed, are matters of importance. With regard to the  
 bed itself, its thickness, depth of overburden if an open quarry,  
 or quality of roof if underground, together with the number of  
 "posts," or bands of hard rock which cannot be made into  
 slates, faults, quartz veins, and other disturbing features, it is  
 only necessary to point out that all these influence the produc-  
 tive quality of the slate rock, and their bearing upon that ques-  
 tion can only be ascertained by careful examination. It will be  
 evident that the amount of unprofitable rock to be removed in  
 proportion to the tonnage of slates manufactured must vary  
 according to the position or nature of the quarry, and the pre-  
 valence of one or more of the disturbing influences just  
 mentioned, to which must be added the inevitable waste caused  
 by the operation of working the quarry. If 1 ton of finished  
 slates can be produced from 12 tons of rock, the proportion is  
 a good one. Many quarries work with a ratio of 1 to 10 or  
 20; and occasionally it goes as high as 1 in 33, at which figure  
 the limit may be said to have been reached, as few quarries  
 could, unless under exceptional circumstances, be worked to a  
 profit under such conditions. At the commencement, the  
 blocks can be cut and the slates dressed to size by hand, the  
 splitting being always one which requires manual skill; but  
 as the quarry grows, and especially if there is water-  
 power, a machinery-house will be necessary, in which  
 will be found circular saws for crosscutting the blocks,  
 and dressing machines for cutting the slates to the proper  
 sizes, which vary from "Princesses," 24 inches by 14 inches down-  
 wards, via "Duchesses," 24 inches by 12 inches, "Marchionesses,"  
 22 inches by 11 inches, and other ranks to "Ladies," 16 inches by  
 10 inches, "Doubles," 13 inches by 8 inches, to "Randoms," which  
 latter are made by boy apprentices from the waste blocks of the  
 largesizes. The whole of the bed may not be suitable for making  
 slates, but a portion may be available for slabs, in which case  
 there will be several planing machines in the machine-house, in  
 addition to the slate dressing machinery, and this by itself is a  
 large industry and an important adjunct to slate-making. The  
 situation of a quarry as regards railway or shipping communi-  
 cation will also require attention, and the facility with which a  
 tramway or self-acting incline can be constructed, in order to  
 connect the quarry with port or rail, together with  
 rights of way, wayleaves, and the engineering difficulties to be  
 overcome, are all most important points for consideration.

The mention of wayleaves brings us in contact with the con-  
 ditions upon which leases for the development of quarries are  
 usually granted. On Crown property the term is for 21 years,  
 which is short, unless there is an undertaking as to the renewal,  
 for when we consider the time necessary to develop a quarry  
 and bring it into successful operation, together with the large  
 amount of capital sunk in the construction of tramways and  
 other permanent works, a term of less than 30 years will not  
 give sufficient time to recoup the outlay, while one of  
 40 years would be preferable. Provision must, of course, be  
 made for the possible abandonment of the undertaking at any  
 time upon due notice being given in case the business should  
 turn out unprofitable. A small dead-rent of from £5 to £20 a  
 year, mergeable into a royalty of from one-twelfth to one-twenti-  
 eth upon the amount of slates actually sold in one year, is the  
 form in which payment is made to the lessor, although in some  
 cases a fixed charge per ton of slates or slabs is made; while in  
 others the royalty increases on a sliding scale every five years.



being low during the years of development when capital is being spent, and rising after the productive period commences. This seems an equitable arrangement, and is designed to encourage the industry in its earlier stages. As a rule, the land occupied has no great agricultural value, but there is usually a clause in the lease providing for compensation for the acreage actually appropriated. An important point is to secure any available water right, and also to provide for communication with a railway or road at the outset, or otherwise advantage will be taken of the position whence once the quarry is established to exact somewhat exorbitant dues as wayleaves and rights of road. We have now completed a sketch, of necessity brief and in outline, of some of the principal points which require attention. In many parts of the slate districts of Wales there are valuable slate properties practically untouched, and others which only require the introduction of capital and energetic management to make them equal to the most prosperous and well-established quarries. The industry is one which affords a fair opening for the employment of capital, and is one which repays with interest the sums which are invested in it. Possibly it has not the same glamour attaching to it as a gold mine has; but, on the other hand, a good quarry can be relied upon as a steady source of income for many years to come, and the history of slate-quarrying in Wales affords numerous examples of large fortunes made in one of the most legitimate forms of mining.

### THE SOUTH AFRICAN MURCHISON.

THE Geological Society of South Africa is fully justifying the hopes which were entertained by its originators at the time of its formation, and is bringing a large influence to bear in pushing forward the work of systematising the geological knowledge of the most famous of the world's gold fields. The necessity for knitting together into one intelligible scheme the isolated fragments of geological work, pursued at various times and under various methods by the spontaneous initiative of private individuals, has forced itself in late years so strongly upon the local professional mind, that it was mainly with the idea of fulfilling this object that the society in question came into being. A striking instance of the valuable work done by the society is to be found in the paper read at a recent meeting by Mr. WILSON-MOORE, a full presentment of which comes to hand by a late mail. Mr. WILSON-MOORE enunciates the broad idea of the society's purpose we have already expressed, and likens it with a happy choice of simile to the fitting together into some definite structure of the fragments of an Oriental puzzle. An abundance of scrappy research is to be found in the results attained by an army of independent workers, and it is the purpose of the Geological Society to weld them together into unity, to supply whatever blanks may occur, and to present to the world a complete geological table of South Africa. While insisting upon the rigid necessity for scientific method and completeness, Mr. WILSON-MOORE does not hesitate to declare that geological work should be given that practical cast which recommends it to the mine manager and the industrial worker. A failure hitherto to do this has been largely responsible for the distrust and even dislike with which the practical man has come to regard the scientific theorist. The pains which some geologists take to guard their work against the merest suspicion of practical utility easily explains why a large number of those miners, who have grown up in their calling, have, up to the present, failed to recognise in them a host of co-workers moving towards objects that have much in common. These general considerations, however, serve merely as an introductory to a comprehensive and detailed survey—from both the scientific and the commercial points of view—of the Murchison range as a mineral producer. The location of the range Mr. WILSON-MOORE defines as “the tract of country bounded on the east by Palabora and on the west by Ledyard,” and it carries three well-defined gold zones—the Antimony line to the north; the Melati-Welnesia line; and a mile or so further south the La France-President-Sutherland line. For a distance of 40 miles the lodes of the range have been actually proved, while there are three gold-bearing reefs, running almost parallel to each other, and known to be payable throughout, though with their riches unequally distributed. The extent of the gold-bearing ground here indicated is colossal in magnitude, and proves that South Africa possesses at least one quartz reef field likely to be permanent. Beyond the main group of mountains already specified there are numerous offshoots, frequently showing visible gold, and giving us every reason to anticipate in them a valuable additional gold field. Mr. WILSON-MOORE does not hesitate to enter upon some approximate calculations as to the wealth contained in the whole Murchison range—an undertaking sufficiently bold in itself, but if carried out with a careful regard to the accuracy of the premises and method, likely to come somewhat nearer truth than the ordinary astronomical calculations as to star distance. Without going into details of this simple but imposing arithmetical problem, it may be stated that Mr. WILSON-MOORE arrives at the graceful and satisfactory total of from £55,000,000 to £60,000,000, as the value of the workable gold lying about in that part of the Murchison range, whose auriferous character has already been proved. This estimate, takes, of course, no account of the other metals—antimony especially—which are also contained in the range, and whose value in the case noted reaches approximately to some £130,000,000. Tin, copper, mercury, and mica are also distributed in plentiful patches over the district, so that in the improbable eventuality of the gold being worked out, the miner will have new outlets for his enterprise and industry. When figures and facts of this kind are attested on good authority, there is some reason discernible in the poems chanted by the South African journalists, of which, in passing, we may quote the following favourable specimen:—“Ours is indeed a country of most marvellous wealth. From Moutpanberg, in the north, to Heidelberg in the south, from

De Kaap in the east, to Klerksdorp and Malmani in the west, it is one vast mineral region—a country endowed by Nature with riches incalculable, and unparalleled anywhere else on the earth's surface.” The main result of the whole paper, regarded as a contribution to the mineralogical literature of South Africa, is to explode once and for ever the idea that the Transvaal is dependent upon the Rand conglomerate formation for its mineral wealth. Whether the basket runs deeper than it has heretofore been worked, and whether at such a depth it increases or diminishes in richness—these are questions of moment, but the prosperity of the Transvaal gold fields is by no means bound up with them, and need not be seriously threatened if the more unsatisfactory answers should be the correct ones. The gratitude of the whole mining class is due to Mr. WILSON-MOORE for having given publicity to the deductions forming the pith of his paper. So valuable a chapter in the geological literature of the world is a striking and pointed example of that work of systematising the available material which is always of the first necessity, and Mr. WILSON-MOORE, as he himself has acknowledged, found ready to hand a good deal of the matter from whence spring his deductions; but the service he has rendered to mining is none the less important for that. Before it can be turned to any account whatever in any of the centres of capital, a knowledge of the richness of these particular districts must be disseminated, and it is this work that our author has usefully and ably performed. Throughout the whole of Africa—from the dreary sand-wastes of the North to the ostrich farms and almost fabulous mines of the South—a flood of light is now pouring, bringing prominently into the view, not only the broad characteristics, but even the minor particulars of a continent that was once a dark bewildering mystery. It is as if within recent years a curtain had been drawn back, laying the whole bosom of the land bare to the eager gaze of man. All has not yet been accomplished, but it is quickly doing, and soon the lie will be given to the old-world proverb, and out of Africa will come no other new thing.

### TO OUR READERS.

Owing to the unexpected inrush of prospectuses on the eve of going to press we have been regretfully compelled to leave over a number of Reports from the Mines, and also our Share List.

### NOTES AND COMMENTS.

THE full report of the meeting of the East Rand Proprietary Company, to hand by this week's mail, simply gives in greater detail the information of which we were already in possession. It will be remembered that two or three weeks ago the chief figures of the directors' report were telegraphed by the Rand Cable Agency, the immediate effect of which was to cause a considerable rise in the shares. The South African papers simply confirm these figures. The East Rand Proprietary is, at the present moment, one of the most promising of the Rand group, the great improvement which has taken place during the past year, fully entitling it to number amongst the leading South African companies. The annual meeting held in South Africa last month was a most enthusiastic one, as might have been expected from the glorious prospects awaiting the concern. To show the great progress that has been made during the 12 months, we quote the following figures: Up to April, 1894, the company had in hand £32,490, and issued capital £570,000, while the subsidiary companies had £40,000. At the end of April of the present year the company had in hand £119,000, and issued capital £650,000. During that period three subsidiary companies were floated, viz.:—The Comet, the Angelo, and the Driefontein Consolidated, with a cash working capital of £280,000, and reserves, which could be called-up, of £221,000. The Blue Sky, Cinderella, and Agnes Munro Companies had a credit balance of £150,000, so that the subsidiary companies have now in hand a credit balance, that can be called-up, of £650,000.

If there is anything in figures the futures of the subsidiary companies are brilliant. No milder term will adequately describe the present position of affairs. The Comet has been floated on the lines of a life of no less than 40 years, with a 40 stamp mill and a capital of £225,000. The New Comet, according to the Chairman, is the best developed of the group. They have developed the North reef, and now they are developing the South reef. In this mine there are as many as 92,500 tons of ore in sight and ready for stopping, the value of which is also well above the average. According to the general manager, taking the width at 36 inches, the ore has a value of 16s 8dwt. to the ton, and he is confident of obtaining 13 dwt., at least, from the ore now developed. A 60 stamp mill is being erected, and of this 40 stamps will be at work at the end of the present month, the other 20 to be erected two months later. What is greatly significant is that he considers the South reef will yield better results than the North reef. As regards the Angelo, here the Main reef has been opened up, but is not yet fully developed. The manager expects that it will prove as rich as the Comet reef. The principal development has been on the South reef, where the value of the ore, over a width of 30 inches, was no less than 36s 25dwt. The South reef is likewise being developed in the Driefontein, where also ore worth 36 dwt. to the ton has been exposed. This is strong evidence, of course, that the reefs are continuous throughout the property, and is a fact upon which the shareholders can base the fondest hopes. The other three subsidiary companies are also highly promising properties.

Coming to the East Rand Company proper, the past year has been one of difficulty. The beginning of 1894 was a critical time for the company, as it was a critical time for a great

number of other promising concerns. At that time we had not emerged from the depression which had been hanging over trade in general, and the mining industry in particular, and, consequently, it was a very difficult thing to get money to develop mining properties. The East Rand had but a small amount of money in hand, and, therefore, it was absolutely necessary to get more, in order to meet the expenses of the coming year. The working costs were cut down to the lowest limit. Mr. Farrar went to London in order to see if he could raise the necessary money, and eventually success rewarded his efforts, for the company succeeded in selling its reserve shares at 22s. 6d., which provided ample funds for the necessary development. The result justified the means, for the position of the company is now assured. The prospects can best be gathered after due consideration of the following figures:—Under the western end of the property they have some 410 Deep Level claims. The average dip of the reef in the Comet to the fifth level is 45°; whilst in the Angelo and Driefontein, at a depth of 250 feet, the reef is at a steep angle of 60°. Altogether, the results obtained from the Ginsberg borehole at 1068 feet, fully confirm the statement that that section of the country is quite equal to the general average of the Rand. Therefore, the life of the mine is a long one; long enough, indeed, to satisfy the present generation of shareholders.

THE movement in favour of developing the mineral resources of British Guiana, which has latterly gathered in force, and which we have from time to time noted and commended, will evidently result in effects not confined within the borders of the colony itself. A by no means inadequate trial will be given to the gold resources of the country by the operations to be conducted under the management of the British Guiana Prospecting and General Developing Company, a new undertaking formed in London on seemingly solid and business-like lines, for the acquisition of a large number of blocks in some of the best districts of this comparatively new gold field. The north-west district, in which the interests of the company for the most part lie, has been reported on by the Commissioner of Mines for the colony in the following forceful and encouraging terms:—“I consider this district has greater possibilities than any gold field I have ever seen. I do not mean the Arakaka creek only, but the whole neighbourhood. The reefs are very rich, and increase in size the deeper they get.” It is, of course, not alone in its wealth of golden metal that British Guiana is an attractive sphere to the capitalist and investor. Many trees and shrubs of a rare character and a high commercial value previous to the last decade largely absorbed the attention of the local inhabitants, and turned the bulk of them into cultivators. It is abundantly evident, however, that the tide is now turned in favour of the mineral industry, for, during the last 10 years, the gold production has reached 631,746 ounces, and that by the primitive methods applied in the early days of a new gold field.

THE moderate and business-like tone which Colonel Hallett preserved throughout the whole of his address to the shareholders in the Cameron Block contrasts favourably with the exaggerated stories which are occasionally offered to the shareholders at statutory meetings as a sober and faithful forecast of what may be expected from a new property. The reports of the mining engineers who have been called in to advise as to the prospects and character of the property are wholly in agreement one with the other, and point clearly to the probability of valuable reefs being found and worked advantageously. Mr. Gluyas speaks so pithily of the block and its exact character as a mining speculation that his words are worth quotation. After describing, at some length, the indications which he observed on the property, he sums up the results in his “conviction that the outcrop of the Main reef will be met with just outside the northern boundary of the Cameron Block, if not actually within it, making the ground in question, therefore, a Main reef proposition, which needs no comment from me.” As is the case with all mining ventures there is the element of risk present—and, indeed, the directors themselves have not attempted to conceal the fact—but the company can, at least, escape the reproach of having been started without sufficient precaution against unpleasant surprises, and without fully consulting the most reliable mining opinion available.

WE publish elsewhere the full text of the report of the directors of the West Australian Gold Fields (Limited). Not only is this company the pioneer West Australian company, but it is, so far, the most successful. The results of this first year of working are brilliant. Enormous profits have been earned, and although the directors are declaring dividends of only 37½ per cent., this does not, by any means, represent the amount of money they have in hand. The paid-up capital of the company is £93,296, so that the balance of 93,602 15s. 3d. represents a profit of upwards of 100 per cent. There will be a reserve fund of £50,000, which is more than 50 per cent of the capital. There will remain an undivided balance of £44,483 11s. 3d., out of which it is proposed to place £25,000 to a reserve fund for the equalisation of dividends, and to carry forward the sum of £19,483 11s. 3d. In addition to this the company holds securities in some of the most promising concerns in Western Australia. In the balance-sheet these are valued at par in all cases where they stand at a premium, and where they are at a discount they are valued below the market price. On this basis the securities are valued at £88,446, which is far below their present market value. The magnificent success of this company during its first year of working will undoubtedly be the means of attracting greater attention to Western Australia.

THE improvement in business which has lately been noticeable in several parts of the Australasian colonies is decidedly gratifying for all concerned in mining interests in that quarter of the globe, including British shareholders in Australian mines



and also British manufacturers of mining machinery and tools. Attention may be usefully drawn to further indications, which show that the revival in Australian trade and commerce is continuing in a steady and satisfactory manner. The salt industry in South Australia is undergoing a rapid development. Since 1888 the total export of salt from the colony has increased from 3081 tons to 7967 tons, which represented the total of last year. The Bundaberg iron foundry, in Queensland, is very busily occupied with orders for milling and mining requisites. Overtime is being made in all departments of the establishment. A valuable seam of coal has been found at Gowrie, at a depth of only 40 feet from the surface. The seam is 8 feet thick, and is thought by geological experts to extend over a considerable area. The discovery is regarded as of great importance to the colony. The Government of West Australia have accepted a tender of Messrs. Burns, Philip and Co., the well-known Queensland shippers, for a steam service between Albany and Esperance Bay, on the south coast. A powerful and well-equipped steamer is to make fortnightly trips. As Esperance is the natural outlet for the Dundas and Coolgardie gold fields, the new service will be of value to the merchants who tranship from the Eastern colonies to Albany. A large number of applications have been received by the Chief Secretary from owners of factories and workshops in Victoria for permission to work overtime, owing to the large accumulation of orders on their books. The timber and sawmills in West Australia are in full operation. The trade doing in iron and hardware at Melbourne, is of satisfactory extent, and remunerative prices for most classes of goods now prevail. Galvanised corrugated sheets are £17 to £17 10s. per ton for 26 gauge, bar iron £19, and black sheets £10 per ton. Cement, fencing wire, and blasting powder are reported in short supply. Good news has also been received from Sydney. Adelaide's prices are, on the whole, more satisfactory. Perth has now become—owing to the development of the gold fields—an important commercial centre in West Australia.

We are patiently awaiting an answer from the officials of the Great De Kaap (Moodies) Gold Fields (Limited) to the letter from Mr. Alford, which appeared in our last issue. In May last a prospectus was sent us giving particulars of the property acquired by the company, and containing a favourable report on the mine from the pen of Mr. Charles J. Alford, an expert of eminence and influence. It was this report which naturally caused the public to regard the company with great favour, for Mr. Alford has a reputation for ability and integrity which no one would dream of questioning. That gentleman, however, has written denying that he ever wrote such a report, and what is more significant, that until he read the advertisement in the columns of *The Mining Journal*, that he had not heard of the property. If this be true—and until we receive an answer to the contrary, we must assume it to be true—then the public have been grossly misled, and the sooner they demand an explanation the better. A week has passed by since the publication of Mr. Alford's letter, and no explanation has been offered. Have the directors an answer to make, or have they willingly and designedly published a false report with the object of deceiving the public? It is a most serious matter, but if the shareholders care to regard it with no significance, they must also maintain strict silence if in the future events happen contrary to their wishes and hopes.

The shareholders of the Broken Hill Proprietary Company are most unfortunate. Only recently, notwithstanding the reputed discovery of a process for the successful treatment of the sulphide ores, they were informed that their dividends must be reduced, owing to the richest portion of the mine being worked out. On the top of this comes the news that a serious fire has broken out between Drew shaft and Weatherley shaft. However, it does not appear so serious as might be anticipated, as the fire took place only in the portion which has been practically worked out. At first the news naturally occasioned a stir, which caused a considerable decline in the price of the shares, but as more reassuring telegrams were received, the excitement abated, and an improvement took place. The tone is still firm.

### "THE MINING JOURNAL" ANNUAL STAFF DINNER.

The annual dinner of the staff of *The Mining Journal* took place on Saturday last, at the Crown Hotel, Loughton, Essex. Mr. George J. Chatterton, of the proprietary, presided, and was supported by Messrs. Frank Safford (Recorder of Canterbury), and Herbert C. Gray, both of the proprietary; Walter W. Wall, Editor; George H. Safford, Business Manager; William Head, sub-Editor; and Benjamin Caburn, Publisher. Mr. J. R. Gale, Manager of the Printing Department, occupied the vice-chair. The board having been cleared, the Chairman briefly gave the loyal toasts, which were cordially received. The Editor submitted the toast of "The Proprietors of *The Mining Journal*," referring in appropriate terms to the cordial relations subsisting between the proprietary and the staff. The toast having been honoured with great heartiness, Mr. Frank Safford suitably responded. The Chairman then proposed "The Staff" to which Mr. Gale responded. The remaining toast was that of "The Chairman," submitted by the sub-Editor, and appropriately acknowledged by Mr. Chatterton. The remainder of the afternoon and the early hours of the evening were agreeably spent in listening to a number of songs, contributed by various members of the assemblage, and the proceedings, which were throughout of a pleasing and enjoyable character, came to a conclusion about nine o'clock.

**MILLS' DAY DAWN UNITED GOLD MINING COMPANY (LIMITED).**—At a general meeting of shareholders in this company, held on Thursday, at the Cannon-street Hotel, E.C., under the presidency of Mr. George Hopkins, C.E., a resolution was unanimously passed in favour of erecting a mill on the Burdekin river to crush the company's ore.

The share certificates of the **BARDOL GOLD MINES (LIMITED)** are now ready for delivery of the offices of the company, 43, Threadneedle-street, E.C., in exchange for the banker's receipts for payments on application and allotment.

## WALDON'S FIND GOLD MINES, LTD.

(WHITE FEATHER DISTRICT.)

Capital £100,000, in 10s. Shares.

OFFICES: DASHWOOD HOUSE, NEW BROAD STREET, E.C.

**ANNEXED** is a plan showing the property which Waldon's Find Gold Mines (Limited) has acquired. The area is about 18 acres. The property is situated in the White Feather district of Western Australia, between the Ballarat—a very successful mine—on the South, and the Robinson Gold Mines (Limited) on the North. Very favourable reports have been made on the leases by Messrs. O. P. Beck, Associate of the Freiberg School of Mines, Germany, and consulting engineer, Coolgardie; W. T. Pearce, manager Pearson's No. 1 Gold Mining Company, Hannan's; and George Sim, manager Axiom Gold Mining Company.

In regard to

### THE REEFS.

Mr. Beck writes:—"There are two distinct reefs or auriferous lodes running through the whole length of this property, which consists of white quartz, intermixed with portions of ironstone, and expresses itself by a strong outcrop at various points, being a continuation of lodes now worked by mines to the north and south of the Q.E.D. Mine. One of those to the southward is the well-known Ballarat Mine, while on the northerly side the well-known blocks of the Cocktail and Burster Gold Mines adjoin. These lodes, which are 'true fissure lodes' (this on the authority of the Government Geologist, Mr. Goetzl) can be traced the whole length of the property. The width of the lodes within this lease varies from 2½ to 3 feet, fine and coarse gold being abundantly and very evenly distributed throughout the stone, and from a large number of tests made by myself, from samples taken by me from all the various openings, I estimate that the entire mass of quartz, from wall to wall, will give from 2½ to 2 ounces of gold per ton at least, assayed from average ore.

"Coarse or trial cuttings have been made across the reefs to a depth of 6 to 9 feet, at many points within the property, to thoroughly test (where not exposed on the surface) the continuance and regularity of the lodes, and with most satisfactory results.

"The reefs, by these tests, are proved to be everywhere from 2½ to 3 feet wide, and to run without break or fault through the entire length of this property. The general direction of these lodes is north and south, the underlie being to the east, and at an angle of only 10° from the perpendicular.

"No. 1 Lode. A shaft has been sunk on the underlie to a depth of about 40 feet, showing the lode to be at that depth confined in the walls, well defined, and which will, in my opinion, go down to a great depth; the width of the reef in bottom of the shaft is 3½ to 4 feet, showing that the lode will make as depth is attained.

"Average stone taken by me from the bottom of this shaft assayed 3 ounces 6 dwts. to the ton. I may state that by sinking this shaft a large body of cement was intersected fully 15 feet wide, which is highly auriferous; fine gold can be seen with the naked eye. This cement, if stamped fine, will yield a very handsome return of gold if separated by water.

"No. 2 lode, which is about 165 feet from No. 1 lode, runs parallel with it, and is undoubtedly a very valuable one, as the surrounding country or alluvial workings has been in places proved very rich, and in times past yielded a considerable amount of gold that has been shed from No. 2 lode. A shaft has been sunk on the underlie of this reef to a depth of about 20 feet, which will, in my opinion, intersect the lode at a depth of about 50 feet, and which should prove it to be very valuable. A network of auriferous leaders or quartz veins runs east and west through this property; they are very rich, and which proves that the lodes are very rich as depth will be obtained.

"In some instances very coarse gold has been obtained from these leaders. 150 ounces of gold were obtained by hand dolleying, and out of a trench of 7 feet long, 9 feet deep."

Mr. Pearce says:—"No. 1 lode has been opened up by several pits and shafts to a depth of 35 feet, showing a strong, true lode from 18 inches to 2 feet in width, and carrying very rich gold, the lode increasing in size and richness as it goes down. The course of this reef is north and south underlying east, and it has been prospected for about 500 feet along its course. In all the shafts along this line very rich specimens have been obtained.

"No. 2 lode is about 150 feet to the east of No. 1, and runs parallel to it. From the outcrop of this lode a considerable quantity of both alluvial gold and rich quartz specimens have been shed, proving the highly auriferous nature of this reef.

"Between these two lines and to the east of No. 2 lode there is a perfect network of rich leaders (see Plan), from which a large quantity of gold has been dollied.

"Taking these facts into consideration I am of opinion that No. 2 lode will, when opened up, prove very valuable. Towards the northern end of the reef this reef is covered by an alluvial deposit, but some little distance further on it is opened up in Hunter's lease and is there proved a splendid payable reef at a depth of 40 feet. The reef in the last-mentioned reef is fully 6 feet wide. In the Ballarat Mine, which adjoins M.L. 337 on the south, several shafts have been sunk, in all cases showing very good payable stone, some being so rich that it is dollied to pay expenses. From the strike of the gold bearing belt I regard M.L. 337 as being its centre.

"Water is obtainable at from 150 to 160 feet and there is plenty of timber for mining purposes close at hand.

"In conclusion, I have no hesitation in recommending this case as a good investment and one that should pay dividends for many years to come."

### WATER.

On this all important matter Mr. Beck observes:—

"For the purpose of procuring water for mining and machinery purposes it will be necessary to excavate tanks, and sink the main shaft as rapidly as possible. By this means, judging from the average rainfall, I am of the opinion the mine will obtain all the water that is required. Water will be got at a depth

from 120—150 feet. I may mention that a salt lake containing plenty of water is situated 4 miles from this mine.

"Fuel and mining timber can and will always be obtainable at a reasonable cost, there being abundance throughout the district, which is a very great advantage."

Mr. Sim also says:—

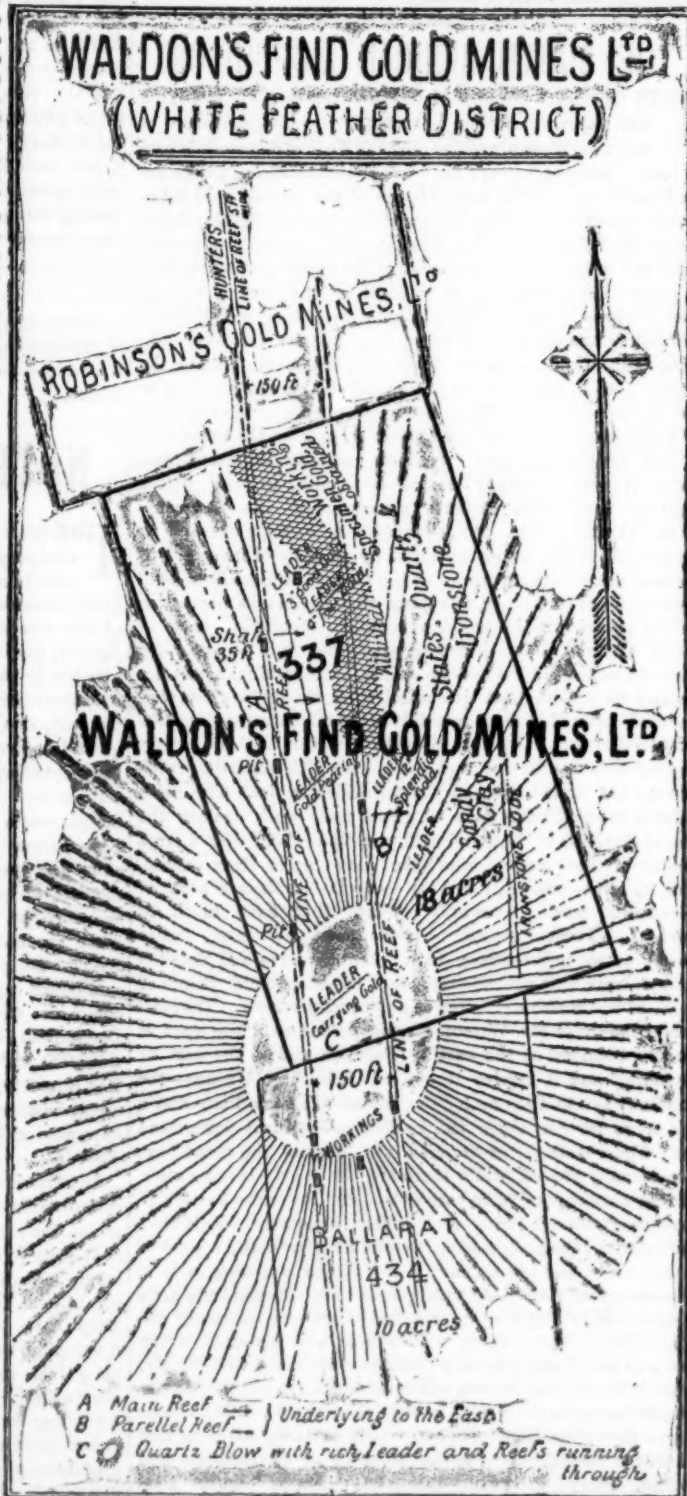
"Sufficient water, both for domestic and mining purposes, can be obtained at a depth of from 100 to 150 feet.

"Timber for mining and other purposes can be obtained in the vicinity. The roads in the district are fairly good and present no obstacle to the carriage of machinery.

"In conclusion I may add that I have every confidence in recommending this property as a *bond fide* investment, and one that, with comparatively small outlay, should prove highly remunerative."

### ASSAY.

It will be seen from the above reports that the average of the various specimens of gold yielded an assay about 2½ ounces to



the ton. The following certificates has also been given by Messrs. R. A. Wells, R.A.A.S., and W. H. C. Lovely, M.A.I.M.E. Public Assayer at Coolgardie:—

[COPY.]					
Date of assay.	Assayers' Numbers.	Locality.	Description.	Oz.	Gold per ton.
1895.	922	12 feet No. 2 reef.	Quartz.	30	12 6
27th February	923	18 feet No. 3 reef.	"	10	6 0
	924	12 feet No. 1 reef.	"	15	6 7
	925	22 feet Main reef.	"	39	16 11
	926	22 feet Main reef.	"	18	14 4

(Signed)

R. A. WELLS, R.A.A.S.,  
W. H. C. LOVELY, M.A.I.M.E.

Coolgardie, 27th February, 1895.

The property is being introduced to the market by the Oakes Syndicate (Limited), so-named from its founder, Mr. H. H. Oakes, late Registrar of Mines on the Coolgardie gold fields. Mr. Beck, in concluding his report, states:—"Having, after careful examination, formed a favourable opinion of the mine's prospects, position, and working advantages, I have no hesitation in recommending this property to the investing public, believing that with judicious development, by sinking and crosscutting, large bodies of highly-payable stone will be opened up, and prove a first-class investment."



## THE MINING MARKET.

FRIDAY EVENING.

The Fortnightly Settlement engages much attention.—  
Kaffirs undecided.—West Australians improving.—  
Broken Hills excited.

TO the outside observer there has been a falling off of interest in the doings in the Mining Market since we last wrote. Not that dealers and brokers have had much breathing time, for with them the Account brought to a conclusion this afternoon has involved an amount of careful attention that competes seriously with the busiest times of the Spring Boom. There has, however, been less elasticity of tone resulting in a diminution of excitement in the dealings, and a sagging tendency that has resulted in a rather general decline in the quotation list. There is nothing in the least unnatural about this, indeed it is exactly what one would expect at this juncture of the year. We content ourselves with merely recording this as an impression, refraining from drawing any deduction from it, for at no time was the function of the prophet less easy to assume than at the present. The market is starting upon a 19 days' Account which includes a Bank holiday, and it is nothing to be surprised at that many old-fashioned people, clinging to the traditions of the Street, and declining to recognise that these are not normal times, should prefer to close their books at this point, and snatch what they may in the way of a holiday.

When we wrote a week ago we drew attention to the dull tone that was pervading the market, derived to a large extent from the infectious depression of other departments. The fear of political difficulties arising out of the situation in Bulgaria had already affected the Paris Bourse, and was to some extent reflected upon the International market here. It is not to be supposed that a half day on the eve of the Settlement would witness a special change of front. Saturday last, therefore, must be written down "dull" without any undue weakness and without any excitement in one department more than another. The first start was given to the skeddaddle in Broken Hills on the publication of the half-yearly accounts. But it was not until late on Monday afternoon that the weakness of these shares assumed serious proportion on the news of the fire at the mine. Since that time Broken Hill telegrams have provided a large proportion of the day's entertainment. The business done in the Kaffir section on Monday was chiefly in view of the Settlement, and the firmness of tone displayed gave colour to the surmise that business would be better for the New Account. East Rands were prominently in demand, and all down the line prices were hardening up. A large business was done in West Australians, and some substantial gains were scored. There was not much to speak about in the Miscellaneous department, the prospect of a nineteen days' account being taken into consideration. On Tuesday the Making-up list gave an opportunity for comparing the net results of the previous fortnight's work. On the whole, the changes in value were of small importance. Numerically the rises exceeded the falls, but neither were significant. The Contango work proceeded without any hitch, rates being very much the same as they had been at the previous two or three Settlements. If anything they were a shade stiffer; but 7½ per cent. was a fair average for well-to-do operators. There was some difficulty in arranging the carry-over of outside shares like Paarl Central, and in the Westralian section there were more givers than takers in. When business commenced for the New Account, some considerable buying orders, attributed to the Continent, gave the market a buoyant appearance. But on this a good many market men took the opportunity of realising small profits, so that the close was below the best. West Australians were again strong, and though some shares closed below the best on profit-taking, respectable gains were shown in many instances. On Wednesday there was a change of front in the South African department, and, in sympathy with the depression of International Stocks, several of the leading Parisian favourites were sold on French account. The Eastern political scare served as sufficient pretext for this movement, but operators on this side affected to disregard the fall as having any real significance. There is no doubt, however, that it has given a lead, which, for the time being has not been checked, and up to the time of writing Kaffirs are dull and uninteresting with a disposition to a lower level. In the Name Room on Thursday, the struggle was as severe as during the busiest times of the previous boom, and report has it that the demand for transfer stamps has been greater than for many weeks past, indicating perhaps a preponderance of deliveries by small holders who desire to clear their books for their holidays. The Westralian section has not generally shared in the dulness of Kaffirs, and though there is less activity to-day than at the beginning of the week, the enlargement of this market is most encouraging.

## South African Mines

Once again the Kaffir section has provided little enough in the way of sensational movement. Apex has continued its meteoric career, going over 18 in the middle of the week, and closing 3½ higher on balance at 17½. East Rands had a spurt on the publication of the second annual report and the account of the Chairman's speech at the recent meeting in Johannesburg. Certainly, the points of the former had been made known over the cable, but a stimulus was given to the market by the appearance of the figures in print, and the price closed as good as 6½, from which there was a sharp break on Paris selling, when the political scare was revived. The last price is 5½, which is some bit better than the worst. Rand Mines receded to 33 on Thursday, closing a point down on balance at 33½. Roodeport Deep are a shade harder at 4½, but Deep Levels generally are rather easier, Gold Fields being quoted at 7½, Nigel at 3½, Goldenhuis at 9½, Consolidated at 5½ x.d., and Champ d'Or Deep at 2½. The usual Barnato group has been put into the shade by the excitement engineered in the newly-introduced Rand Explorations, dubbed in the market "Barney's Consols." These have been run up to about 3½, a gain of 10s. on the week. Small losses are shown in Buffels at 8½, Ginsberg at 2, Glencairn at 4½, Balmoral at 2½, Kimberley-Roodeport 3½, Langlaagte Royal at 3½, May Consolidated at 3½, New Primrose at 6½ x.d., and Pledades at 1½. Spes Bona, however, are especially better at 3½, a gain of ½, brought about by strong buying on Thursday. Of the Robinson stocks, Randfontein has attracted most attention, advancing at one time to 3½, and closing ½ up at 3½. Langlaagte Estate is ½ down at 5½, and Block B is lower at 29s. There has been a good deal of activity in Afrikander, which leaves the shares ½ higher on balance at 2½. Bantjes are ½ down at 4½. The sterling investment stocks have fairly held their own. City and Suburban, for instance, is firm at 27, Crown Reef at 10½, Ferreira at 17 x.d., whilst Simmer and Jack are only nominally lower at 16½. Great difficulty

would be found in buying any number of shares at the price. Clewer Estates have been specially good this afternoon, and close at a gain of ½ at 3½. There has been a decline of ½ in Knights to 9 "sellers" on a lack of support to the market, when a few small realisations were pressed. Jumpers, too, have receded half a point to 7½ on realisations. The deduction in Jubilee, apparently a full point at 10½, is minimised by the allowance of 6s. for dividend. Heriots have lost ½ at 11, Kleinfonteins ½ at 5½, Luipaard's Vlei ½ at 1½, Meyer and Charlton ½ at 7½, Modderfontein ½ at 14½, Rietfontein ½ at 5½, Robinson ½ at 9½ x.d., Salisbury ½ at 5½, Sheba ½ at 2½, Transvaal Gold ½ at 8½, Village Main Reef ½ at 8½, Wemmer ½ at 11½, and Wolhuter ½ at 8½. Worcesters are unchanged at 4½, in spite of the declaration of a 15 per cent. dividend. Van Ryns are all better, the parent company having added ½ at 9½, and the babies each ½, North's at 2½, and Wests at 5½. Nigels are ½ up at 7½, news being to hand that the resolutions had been carried for the increase of the capital to £200,000, and the purchase of the 132 claims of the Marais Company. The usual fluctuations in Sutherland Reefs have left the price 1s. 6d. down at 12s. Considerable dealings have taken place in Orange River Estates, which close slightly higher at 7s. 3d., and are talked better. Tati Concessions have put on ½ at 3½. The shares of Rhodesia (Limited), a newly-introduced undertaking, have been run up to ½ premium by way of assisting the flotation of the Gwanda Company, the prospectus of which has already appeared. Consolidated Gold Fields leave off at 12½, a gain of ½, and Johannesburg Investments after rising to 5 "buyers," are finally the amount of the dividend to the good on the week at 4½ x.d. Chartered were appreciably over 5 at one time, but suffered from French sales, and close 4½ ex. the rights to apply for new shares at 3½. Bechuanaalands have lost ½ at 2½ but New Africans have been conspicuously in demand this afternoon, and close ½ up at 8½. African Gold Properties are fully 10s. to the good on the week at 2½, having been persistently bought by well-informed people. Oceanas have not maintained their best price, and finish ½ down at 3½. "Pots" went over 2, but came back again, and Klerksdorp after mounting to 30s., are finally only 1s. up at 27s. Henderson's are rather easier at 4½, and Gold Trusts have lost ½ at 9. The Lydenburg undertakings, usually dealt in in the Miscellaneous Market, show some disturbance as the result of the Settlement, though there has been a recovery from the worst. Balkis Eersteling are actually 1s. 3d. to the good at 7s. 9d., but small losses are shown in Balkis Land at 8s. 9d., Barrett at 18s. 9d., Lisbon at 8s. 9d., Spitzkop at 1½, and Lydenburg Estates at 2½. In Diamond Shares, De Beers and Jagers have once again worked in contrary directions, the former being ½ higher at 23, whilst the latter are ½ down at 8½. Gordons have lost 6d. at 8s., and Beaconsfields are easier at 1½, but Diamontfonteins have been well supported, and close at 6s.

## West Australians.

The seventh return from the Great Boulder, although showing no improvement upon its predecessors sufficed to put the price up for the moment. After standing at 4½ "buyers" the shares are finally only ½ to the good at 4½. The most sensational movement has been in Mainland Consols, which have shot up ½ to 2, on the cable news of a strike of very rich ore. Hampton Plains have put on ½ to 3½, and the Lands ½ at 5½. The admirable report of the West Australian Gold Fields Company has naturally had its effect, the shares closing ½ better at 5½. Explorations have gained ½ at 3½, Finance ½ at 2½, and the Deferred of the last-named company something like £10 at 27, whilst West Australian Investment is ½ better at 2½. Bayley's Reward, after being very flat, has partially recovered to 8s. 6d., and Associated Gold Mines are rather harder at 1½. Brown Hills have put on the odd fraction at 2½, and dealings have been reinstated in Cassidy Hills. Sherlaw's Syndicate shares are firm at 18s., whilst those of the Gold Company have improved to 12s. 3d. White Feathers are unchanged at 2½, although a satisfactory circular has been issued from the office. A special move to-day is an improvement of ½ to 1½ in Consolidated Gold Mines.

## Miscellaneous.

The most important move in this division has been in Broken Hills, which were offered down to 35s. on Saturday, on the half-yearly report, and on Monday were at one time unsaleable at 30s., on confused stories as to a fire at the mine, the extent of which has been more fully described in later messages. On Thursday night the price rallied to 35s., but to-day there has been some set back, and allowing for 1s. dividend deducted, the net loss on the week is about 7s. 6d. at 1½ "buyers." British are no worse than 8s. 6d., and Australian 3s., showing declines of (say) 6d. on balance. Wentworths are unchanged, allowing for the dividend deducted, and generally speaking there is little to comment upon in this section. The New Zealand group is strong with gains of 2s. in Hauraki at 16s., and Kapanga at 12s. 6d. The workings of the latter mine are said to show considerable improvement. There is a new flotation in this group to-night, the New Hauraki Gold Properties, to wit. Changes in Indians are inconsiderable, Ooregums being slightly lower at 3½ and 4½. Copper shares are firm at previous prices. Tintos have improved ½ at 16½.

## British Mines.

Business in the Cornish Market has been practically suspended during the past week, but now the election excitement is over and Mr. Strauss' return *un fait accompli*, a general improvement may be anticipated, the market assuming a very firm tone at the close, and most shares scarce. A fair amount of business is beginning to be done in Dolcoaths in both the fully-paid and partly-paid shares, and considerable activity is expected, now that the shares of the Premier Mine have been brought within the reach of all classes of investors. Carn Brea, Tincrofts, and Wheal Grenvilles are at present in good demand, with very few offerings. Whilst there also seems more desire to go for some of the smaller shares. Risen: Carn Brea, 5s.; East Pool, 5s.; South Crofty, 2s. 6d.; Tincroft, 30s.; West Kitty, 10s.; Wheal Bassett, 15s.; Wheal Grenville, 25s. Fallen: None.

## STOCK EXCHANGE SETTLING DAYS.

Settling Days on the Stock Exchange are as follow:—

CONSOLS.—Thursday, August 1.

STOCKS AND SHARES.

AUGUST.

Ticket Days.	Account Days.
Tuesday, August 13	Wednesday, August 14
Wednesday, August 23	Thursday, August 29
Contango Days for South African Market:—	
Saturday, August 10	Monday, August 26

MOSMAN.—The following cablegram has been received from Charters Towers: "Rainbow tribute: Have crushed 84 tons of quartz for 77 ounces of gold.—Wyndham shaft: Have crushed 158 tons for 176 ounces of gold. Have shipped 500 ounces of bullion per s.s. Duke of Westminster, valued at £1750."

The list will be opened at ten o'clock on Monday, the 29th instant, and closed on Tuesday, the 30th inst. at four o'clock for London, and four o'clock on Wednesday, the 31st inst. for the Country.

## NOTICE OF ISSUE OF SHARES IN THE

## DOLCOATH MINE, LIMITED,

BY AND ON BEHALF OF

## THE BRITISH AND FOREIGN EXPLORATION COMPANY, LIMITED.

The British and Foreign Exploration Company, Limited, have acquired the right to 100,000 Shares of £1 each in the Dolcoath Mine, Limited, of which there have already been subscribed of .. .. .	50,000
Leaving a balance to be subscribed of .. .. .	50,000
Total issue .. .. .	100,000

The balance of 50,000 shares of £1 each is now offered for sale by public subscription at a premium of 2s. 6d. per share, payable as follows:—

5s. on APPLICATION (which includes Premium of 2s. 6d.),  
2s. 6d. on ALLOTMENT;

And the balance as required in Calls not exceeding 2s. 6d. each, at intervals of not less than Three months. Provision has, however, been made by the Articles of Association of the Company for enabling any holder of these Shares to pay the amount up in full at any time, and to rank for dividends on such payment.

The Dolcoath Mine (Limited) has been recently formed to take over, as a going concern, the famous Dolcoath Mine, which has been worked on the Cornish Cost-book system since 1799.

From that year up to the end of June, 1894, dividends amounting to £910,791 have been paid on the called up capital of £45,137 10s.

In September, 1893 (in which year dividends to the amount of £33,487 10s. were distributed), a serious run or fall of rock took place, which rendered it impossible for the Company to continue working the very rich ore which was being at that time mined at a large profit, and made it necessary to use the whole of the revenues to meet the large expenses entailed in restoring the workings.

In face of these difficulties the Shareholders, acting under the advice of their Manager, the well-known Mining authority, Captain Josiah Thomas, decided to convert their property into a Limited Liability company, with a view to obtaining the necessary fresh capital to enable them to remodel the mine, work it upon the latest modern principles, and place it once more in the foremost rank of dividend-paying mines of the world.

The new Company has accordingly been formed with a capital of £350,000, to be dealt with as follows:—

100,000 Shares to be given in exchange for 4,700 old shares, at the rate of £40 per share.  
The average market value of these old Shares has been during the last ten years £35½; in the year 1883 they touched £145.

100,000 Shares to be issued for providing further capital, and 62,000 Shares to be held in reserve.

Of the £200,000 further capital, £50,000 have been, by agreement, reserved for allotment to the existing Shareholders and their friends, leaving the £150,000 now offered for public subscription.

A fresh lease for 60 years from the 17th June, 1895, has been obtained from the mineral lord on terms which will effect a large saving in Royalties as compared with those paid under the old lease.

The following are the purposes for which the capital is being raised:—  
1. To sink a vertical shaft, by means of which the ore will be raised in largely increased quantities at a very considerable reduction in cost.  
2. Pending the completion of the new vertical shaft, and at once to increase the profits:—

(a) To purchase and erect modern machinery, particularly for winding, stamping, and ore dressing purposes.  
(b) To make such improvements and developments in the existing shafts as will enable largely increased quantities of ore to be raised immediately at a reduced cost.

In view of the fact that workings to the deep of rich mines are recognised to be of great prospective value, it is satisfactory to announce that the boundary to the South of the Dolcoath Mine has been extended so as to include the whole of the Deep Level property which the Company desired to command.

At a Meeting of the South Wales Institute of Engineers, held in September, 1894, a Paper was read by Captain Josiah Thomas, in which, referring to the Dolcoath Mine, he said:—  
"The main or principal lode, which underlies South, was not far from vertical to a depth of 130 fathoms, from which point it began to dip south more rapidly, and in the deepest workings has an underlie of about 45 degrees. Three other lodes have fallen into it at various depths, by which its size and productiveness have been much increased, so that whereas it was only from 6 to 9 feet wide for a considerable depth, it is now at the deepest point from 20 to 30 feet in width."

At a Meeting of the Adventurers, held on March the 19th, 1895, Captain Arthur Thomas said:—  
"The Mine was looking as well as ever, and the lode in the bottom was as good as ever."

The development of the Mine up to date continues to be satisfactory. The intended expenditure is fully approved by Captain Josiah Thomas. In addition to the virgin ground to the deep, many thousands of tons of ore can, with the new shaft, be profitably worked not only in the lower levels, to which that shaft will extend, but in the upper levels, which form very large and valuable reserves.

Accordingly this will be found a section of the Mine, from which it will be seen that a very considerable portion of the property to the West has been until quite recently left practically untouched. The most westerly workings are now being vigorously explored, and have already proved the continuation in that direction of the rich Dolcoath lode.

Applications should be made on the accompanying form and sent to,  
LONDON AND SOUTH-WESTERN BANK (LIMITED),  
170, Fenchurch Street, London, E.C., and Branches;

or to  
THE CONSOLIDATED BANK OF CORNWALL,  
Truro, and Branches;

or the Brokers,  
Messrs. G. A. PHILLIPS and Co.,  
2, St. Michael's House, Cornhill, and the  
Stock Exchange, London, E.C.

THE DIRECTORS OF THE "DOLCOATH MINE (LIMITED)," ARE:—  
MICHAEL HENRY WILLIAMS, Esq., Chairman (Director Consolidated Bank of Cornwall).  
OLIVER WETHERED, Esq., Deputy-Chairman (Director of the London and Provincial Marine Insurance Company).  
G. H. M. BATTEN, Esq. (Chairman, Hyderabad (Deccan) Company).  
FRANK HARVEY, Esq. (Chairman, Harvey and Co., Limited, Hayle).  
WILLIAM HALLING, Esq. (Chairman, Halling and Co., Limited, Camborne).  
ALLEN STONEHAM, Esq. (Late Assistant-Secretary of the Board of Trade).  
CAPTAIN JOSIAH THOMAS, Managing Director.

ASSISTANT MANAGER.  
CAPTAIN ARTHUR THOMAS, late Manager City and Suburban Gold Mining Company.

\* Members of the Committee of Management of the Mine, when under the Cost-book system.  
Offices of the BRITISH AND FOREIGN EXPLORATION COMPANY (LIMITED),  
BROAD STREET HOUSE, E.C.  
July 26th, 1895.







# WEALTH OF NATIONS, Ltd.

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**CAPITAL . . . £200,000,**

**Of which £50,000 is Reserved for Working Capital.**

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The entire Cash Capital required by the Company, including £50,000 Working Capital, having been guaranteed, the Directors will proceed to Allotment on Friday next, August 2nd.

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The Full Prospectus will be issued on Monday next, and may be obtained at the Offices of the

**WEST AUSTRALIAN EXPLORING AND  
FINANCE CORPORATION,**

**54, OLD BROAD STREET.**







**ALMADA AND TIRITO.**—Report for the month ending June 29:—Dios Padre. The lode in the 250 feet level driving north is small and the ground is harder. 28-5 feet were driven by four men.—Guadalupe. The tunnel driving south was extended 42-2 feet by six men. The lode is well defined, composed of quartz with stains of green ore. There are small stringers of quartz running through the ground in No. 1 shaft. The total depth is 119-8 feet, of which 98-3 feet were sunk during the month by eight men. In the No. 2 shaft there are also stringers of ore-stained spar which are no doubt feeders of the lode. 25-9 feet have been sunk, making a total depth of 149-9 feet.—Stopes. The stope north of Balvanera shaft on the 100 and main lodes are yielding ore in paying quantities.

**CARRINGTON GOLD.**—The manager, under date June 1, writes: There is very little change in the rock now being sunk through; it is still a hard grey granite. No floors have come in as yet to indicate a reef formation. On the 22nd inst. Mr. Bright cabled as follows:—"Confident of success. Floors coming in shaft." A crosscut will be put into the hanging wall. Starting on Monday to make sure that nothing is being left on the hanging wall side above the present level. The stone or quartz is improving in the level, although small, and payable quartz may be got in the level any time on attaining a further distance.

**DARCY ESTATES.**—Report dated June 15: Main shaft, total depth 422 feet; progress during the week 5 feet in hard diorite; portion 54; drive from the shaft extended to a total length of 76 feet.

**ELKHORN.**—Copy of Mr. C. A. Molson's monthly report for June.—Mine.—Ore breaking department.—550 feet level south. The vein is 4 feet wide and the value is 42 ounces.—650 feet level south, porphyry stope. The vein is 2 feet wide and the value 40 ounces.—750 feet level south, under No. 2 stope. The vein is 4 feet wide, and the value 37 ounces.—850 feet level north, back stope. The vein is 6 feet wide and the value 35 ounces.—950 feet level north, raise stope. The vein is 15 inches wide and the value 33 ounces.—Main stope. The vein is 8 feet wide and the value 36 ounces.—1050 feet level south, north end. The vein is 15 inches wide and the value 48 ounces.—North of the shaft. The vein is 4 feet wide and the value 40 ounces.—1150 feet level south, south end stope. Work has been stopped here, all the ore in sight having been taken out and the stope cleaned out.—North of the shaft, raise stope. The vein is 18 inches wide and the value 38 ounces, exclusive of some bunches of shipping ore assaying 90 ounces and 8 per cent. lead.—1250 feet level south, north end of stope. The vein is 18 inches wide and assays 58 ounces.—North of the shaft, underhand stope. The vein is 4 feet wide and the value 37 ounces.—1350 feet level south, raise stope. The vein is 30 inches wide and the value 35 ounces.—Centre stope. The vein is 16 feet wide and the value 38 ounces. Some fair grade smelting ore occurs in bunches and bands in this stope. Its value is 100 ounces and 6-5 per cent. lead.—South end. The vein is 5 feet wide and the value 36 ounces. The stope has holed to the 1250 feet level.—1450 feet level north. The vein is 18 inches wide and the value 53 ounces.—South of the shaft, north end of stope. The vein is 4 feet wide and the value 45 ounces, with some sulphide shipping ore.—1550 feet level south, north end. The vein is 18 inches wide and the value 39 ounces, and 5-5 per cent. lead.—1650 feet level south, outside stope. The vein is 2 feet wide and the value 37 ounces. Connection has been made on the chute with the level above.—1750 feet level south, intermediate level stope. The vein is 3 feet wide and the value 35 ounces.—Outside stope. The vein is 15 inches wide and the value 48 ounces.—Inside stope. The vein vein is 4 feet wide. The hanging portion of the vein assays 30 ounces for a width of 2 feet.—Prospecting department.—1750 feet level north. Previously reported, 37 feet 6 inches; advanced in June, 73 feet 9 inches; total length July 1, 111 feet 5 inches.—Some ore was met with at a point 108 feet from the shaft. Its value is 56 ounces for a width of 2 feet. The chute, which is all sulphide, is now being prospected to prove its value.—Main shaft. Previously reported, 45 feet; advanced in June, 36 feet; total depth July 1, 81 feet. Work was stopped here on June 16 pending the result of developments being made by a winze sunk on the inside ore chute at a point 653 feet from the shaft. The irregularity of the ore, as shown in the slope above the 1720 feet south, made it expedient to prove the value of the ground below before running the long level necessary to reach the chute. The winze is down 27 feet. The vein in the bottom is 2 feet wide and of low value, a drift will be run southerly at a point 100 feet or 150 feet below the level, the point depending on the character of the vein as shown at this depth. If the ore-body met with in the north drift prove of value, work in the shaft will be resumed and the lift completed, independent of the results from the south winze. The baby hoist has been moved into the south drift to handle the broken material from the winze.—Amount and source of ore hoisted. Level 550, 39 cars; level 650, 23 cars; level 750, 43 cars; level 850, 79 cars; level 950, 195 cars; level 1050, 72 cars; level 1150, 234 cars; level 1250, 307 cars; level 1350, 594 cars; level 1450, 66 cars; level 1550, 78 cars; level 1650, 95 cars; level 1750, 115 cars; total, 1939 cars. No. of tons, 1165.—Milling department. The mill was closed down at the beginning of the month, to rebuild the roaster furnace and put in a new fire-end section. Table of Work performed. Ore on hand June 1, 73-73 tons; raised from the mine, 1165 tons; less smelting ore, 32-77 tons; waste, 163 tons, 195-77 tons, 969-23 tons; add for salt, 154-61 tons; dry ore panned, 1128-79 tons; pulp in the mill, 16 tons; rough ore in stock, 52-68 tons; total, 1197-47 tons.—Table of mill work. Dry ore panned, 1128-79 tons; average assay value, 37-50 ounces; average percentage salt used, 14 per cent.; average value of tailings, 3-36 ounces; average percentage saved, 92-18 per cent.; number of Doré bars produced, 37 bars; number of ounces fine silver, 37,117-77 ounces; number of ounces pure gold, 30,797 ounces; batteries in service, 27 days 23 hours; pans in service, 28 days 12 hours; estimated value of bullion produced, \$24,125-00; excess on May shipments, 112-00; actual returns for ore shipped, 2,567-87; \$26,804-87. Current expenses, including salaries, labour and supplies, &c., \$21,947-19. Balance, being profit for June (or at \$4-85 to £ sterling, equal to £1001), \$4,857-68.—Surface department.—Fuel. The deliveries have been more regular during the month, and the stock supply added to. Everything is proceeding in its regular course, no work being done except the usual routine requirements. The weather has turned warm at last, after a long cold season.

**LOMA GOLD.**—Mr. William St. David Griffith, the company's mines superintendent, writes under date June 5:—Hydraulic mining has been carried on with hardly any interruption during the month of May. The total number of hours that the motor has worked was 732. The bed rock has risen a good deal in the old mine, and in places a good deal of its soil has to be removed before the gravel is reached. Owing to the dry weather the water supply has somewhat decreased, but the ditches and syphons are giving little or no trouble. The reservoir is now nearly completed. We propose cleaning up the third week in June. The result of this clean-up, valued at £260, was advised by cablegram, and has already been published.

**LADY LOCH.**—The manager at Coolgardie, Mr. McCracken, under date June 15, writes as follows:—East drive extended 13 feet for the week, making 86 feet from shaft, and I am well pleased to state that this 13 feet is highly payable stone, and I consider the stone from this drive is now equal to 6 ounces per ton at the very lowest. The reef is widening as we go, and the gold is getting much coarser, and I think that even better stone is ahead of us. Of this rich stone there are about 8 tons at grass, and fully another 4 tons are broken ready to come to the surface. West drive extended 10 feet for the week, making 64 feet from shaft. There has been a decided change during the week, a horse of mullock having cut the

reef off, leaving leaders in the face, but this is so common a thing that it is quite possible I will cut the reef again in a few feet. I have got about 5 tons of stone bagged ready to go to the battery. I am bagging the stone as it comes, so you can depend the trial will be a fair one.

**LINARES.**—Mine report, dated July 17; Pozo Ancho Mine. In the 200 fathom level, driving south of Peill's engine shaft, the men are doing good duty, and are carrying on this work very satisfactorily. The lode in the 200, west of the same shaft, has declined in value. In the 155 west the lode looks more promising, and yields good stones of ore, and is valued at  $\frac{1}{2}$  ton per fathom. The lode in the 178, west of Warner's crosscut, continues very wide and strong, and is valued at 1 ton per fathom.—No. 278 winze, sinking below the 130 fathom level. The lode is letting out a large quantity of water.—Los Quinientos Mine. Taylor's engine shaft. In the 185 east the lode does not contain ore enough to value. The 165 east continues to lay open good stopping ground, and is valued at 4 tons per fathom. The lode in the 150 east is large, and turns out some stones of ore. In the 130 east the lode continues unproductive.

**MYSORE WEST AND MYSORE-WYNNAAD CONSOLIDATED.**—Tank Block. The mining manager (Mr. P. Bosworth-Smith) reports by mail for the month of June as follows:—South shaft. A small winding engine has been put in at the 450 plat, to haul stuff from sink. We are cutting hopper at the 450 level, and shall then recommence sinking. All the filling pieces taking up vibration on new pump work are now in, and the pumps are working well. 450 level north drive has been carried on to 210 feet 6 inches, making a progress of 64 feet for the month. There is now 24 feet of quartz in the end worth 10 dwts. per ton. This end has been better than this, and now looks as if it will improve again. 450 north rise No. 1 19 feet 9 inches, progress 19 feet 9 inches; rise No. 2 16 feet 9 inches, progress 16 feet 9 inches. Both these rises were stopped, as they ran into hard poor ground, and as the ground will be attended better from the north intermediate level. No. 3 rise was started 180 feet from crosscut, progress for 11 days 11 feet 3 inches. The lode is a little mixed at present, but it is just cutting into the settled quartz that appears in the end of 450 north level. The lode is full width of rise, and is worth 5 dwts. per ton. From the rise in 450 south we have started intermediate levels north and south, in order to work the flat portion of lode here more effectively. Intermediate level north has been driven 19 feet, progress 19 feet, lode is full width of level, and is worth 7 dwts. per ton. Intermediate level south drive has been driven to a distance of 53 feet 9 inches from the rise, progress 53 feet 9 inches in half month. The quartz has widened from 24 to 3 feet and is worth 6 dwts. per ton. 450 south crosscut west on boundary was out 22 feet 6 inches all in loose lode matter, there are big bands of quartz running through the whole width. The quartz on hanging wall side is worth 8 dwts. per ton. That on the footwall side is better and is worth 1 ounce per ton. The rise in 450 south was holed at 105 feet, progress 40 feet. The flattening of the lode has given us 105 feet of lode though the levels are only 45 feet from back to bottom. The quartz is 3 feet wide and worth 4 dwts. per ton at top of rise, but the average width is 5 feet, and the average value 9 dwts. per ton. 400 north has been driven to a distance 364 feet 9 inches from the shaft, progress 18 feet 9 inches. This was stopped in early part of month as the level is full of deads. This material will be used in stopes below 400, and when clear the level will be continued to explore the ground to the north. The mill ran 666 hours, and crushed 410 tons of ore, which yielded 291 ounces of bar gold, mill tailings assayed 2 dwts. 12 grains per ton.

**NEW KLEINFONTEIN.**—The directors submit a summary of operations for May: Mining and milling. Quartz mined, 5905 tons of 2000 lbs. Quartz milled (65 heads, ran 294 tons) 5905 tons of 2000 lbs., yielding smelted gold 2050 ounces 5 dwts. (average per ton 6-94 dwts.) realised £7432 4s. 3d.—Cost. Mining, hauling, and development, 14s. 11-89d. per ton; crushing, sorting, and tramming 11-71d. per ton; milling, 3s. 6-19d. per ton; maintenance, 11-69d. per ton; charger, 1s. 9-33d.; 5905 tons at 22s. 2-81d., equal £6569 5s. 1d.—Cyanide treatment. Tailings treated, 4590 tons of 2000 lbs., yielding smelted gold 737 ounces 18-8 dwts. (average per ton 3-16 dwts.), realised £1992 9s.; total, £9424 13s. 31.—Cost, 4590 tons at 3s. 11-53d., equal £909 2s. 8d.; total, £7478 7s. 9d.—Profit for month, £1946 5s. 6d.—Capital account. Expended on permanent mine, £1232 4s. 5d.; machinery and plant, £1250 4s. 7d.; buildings, £878 5s. 7d.; wagons, £290; total, £3450 14s. 7d.—Mine. Total ore reserves on May 31, 64,473 tons.—Development. Number of feet driven and sunk 716, against 578 in April. Number of tons developed 6143, against 6267 in April. It will be noticed that although there is a considerable increase in the footage, there is a decrease in the ore exposed; this is accounted for by the west drift west section being in the dyke. The new main incline shaft (eastern section) is down and timbered to 180 feet. The equipment of this shaft is going on as quickly as possible. Satisfactory prospects are being obtained from the development on the Chinese reef. The diamond drill hole is now down about 330 feet. Progress as a whole has been greatly retarded through the scarcity of native labour—the labour being raw, expensive, and very scarce.—Remarks. There are about 1000 tons of ore broken in stopes.

**NEW QUEEN.**—June 8: The following fortnightly report has been received from the mine dated Charters Towers: No. 2 south level. Stopping has been carried on over this level. There is very little stone in the stope at present, a few thick veins on the hanging wall, in places about 2 inches thick.—No. 4 south level (footwall). This level has been extended a further 14 feet, making it 134 feet from the junction of hanging-wall and footwall veins. The reef in the level and stope varies in thickness from 3 inches to 1 foot. The ground still continues very hard.—No. 5a south level. This stope looks better than it did a fortnight ago, the reef averaging about 9 inches. No. 1a underlie (northern level) has been extended a further distance of 20 feet, making 245 feet from underlie shaft. The reef has been very irregular during the fortnight varying from 3 to 9 inches with portions of blank ground.—No. 4 formation. No. 3 north level. The reef in this stope is getting very small and the ground hard, a considerable portion being blank. Unless there is an improvement I doubt if we can work this stope to advantage.—Underlie shaft. The underlie shaft has been sunk a further distance of 15 feet, making it 111 feet from No. 2 level, and 211 feet from the bottom of the underlie. Two levels have been opened out about 12 feet from the bottom of the underlie shaft, east of crosscut. No. 3 north level has been driven 14 feet, with about 3 feet of rather white stone. No. 3 south level has been driven 8 feet. The reef here has not been broken down yet, but shows about 3 feet on the side of the underlie shaft.—Straight shaft. All the necessary work for sinking the straight shaft has been nearly completed. Considerable trouble has been experienced with the water coming from the cross reef workings. Pipes were put into the straight shaft two years ago for the purpose of conducting the water to the reservoir in the No. 3 formation. These pipes had got choked up, and a large number of them had to be taken off. I intend to clear out the shaft to-night, so that we can make a start sinking as soon as possible. It will be impossible to sink with the rock-drills, owing to the small reef in the various faces. All the compressor power we have is required to keep the battery going, and to interfere with the present working would affect the output of the mine.—Quantity of stuff raised. No. 2 south level 43 trucks, No. 1a underlie north level 66 trucks, No. 4 south level (footwall) 105 trucks, No. 5 south level 58 trucks, No. 4 formation 138 trucks; total, 410 trucks.—(Signed) W. Henderson.

**OTTO'S KOPJE DIAMOND.**—Since the last cable, dated 9th inst., announcing that the trouble with the tailing gear had been successfully overcome, good progress has been made in adjusting the machinery for production. Work, owing to numerous small stoppages, was not continuous during the week ending 13th inst.; 1900 loads were washed, with an average of 2 carats per 100 loads. During the week ending 20th inst. no stoppages of the machinery are reported, but muddy water (probably in consequence of heavy rains) and the centrifugal pump gave trouble; 1100 loads only were washed, but the average was doubled—viz., 4 carats per 100 loads. The directors now look forward to a weekly improvement in quantity and average.

**OOREGUM.**—Mine agent's report for fortnight ending July 1:—Taylor's shaft. The excavations for the plat at 760 feet level are completed, and skiproads fixed to that depth. We hope to resume sinking to-morrow. The timberman is engaged fixing necessary timber for security of shaft and plat, which will not interfere with the sinking. The 760 feet level south driven 28 feet, total 80 feet. Lode 3 feet wide, assay value 4 ounces 7 dwts. 2 grains. The 760 feet level north driven 14 feet 6 inches, total 49 feet 6 inches. Lode 3 feet wide, assay value 2 ounces 3 dwts. 13 grains. The 660 feet level south driven 12 feet 3 inches, total 341 feet 6 inches. Lode 9 inches wide, assay value 1 ounce 12 dwts. 16 grains. No. 1 winze 660 feet level south sunk 3 feet 9 inches, total 35 feet 9 inches. Lode 2 feet 6 inches wide, assay value 1 ounce 17 dwts. No. 2 winze 660 feet level south sunk 6 feet 3 inches, total 14 feet 9 inches. Lode 4 feet wide, assay value 2 ounces 1 dwt. 9 grains. No. 1 rise 660 feet level south risen 8 feet, total 15 feet. Lode 4 feet wide, assay value 1 ounce 8 dwts. 7 grains. The 560 feet level south driven 12 feet 6 inches, total 537 feet 6 inches. Lode 1 foot 6 inches wide, assay value 2 ounces 5 dwts. 17 grains. No. 2 winze 560 feet level south sunk 2 feet 6 inches, total 66 feet 6 inches. Lode 1 foot 3 inches wide, assay value 2 ounces 14 dwts. 10 grains. No. 3 winze 560 feet level south sunk 5 feet, total 40 feet 6 inches. Lode 1 foot 6 inches wide, assay value 1 ounce 1 dwt. 19 grains. No. 4 winze 560 feet level south sunk 5 feet 9 inches, total 10 feet 9 inches. Lode 2 feet wide, assay value 12 dwts. Wallroth's shaft. The 1060 feet level south commenced, driven 15 feet, branch of quartz 3 inches wide, assay value 4 dwts. 8 grains. The 1060 feet level north commenced, driven 11 feet, branch of quartz 10 inches wide, assay value 10 dwts. 21 grains. We expect by the end of current fortnight these levels will be sufficiently advanced, when sinking will be resumed. The 960 feet level south driven 23 feet, total 232 feet. Lode 1 foot wide, assay value 7 dwts. 15 grains. No. 1 winze, 960 feet level south sunk 7 feet 3 inches, total 27 feet. Lode 3 feet 5 inches wide, assay value 6 dwts. 12 grains. No. 1 rise, 960 feet level north commenced, risen 14 feet 6 inches. Lode 1 foot wide, assay value 1 ounce 17 grains. No. 1 winze, 960 feet level north commenced, sunk 8 feet. Lode 1 foot 6 inches wide, assay value 8 dwts. 17 grains. The 860 feet level south driven 28 feet 9 inches, total 551 feet 6 inches. Lode 3 inches wide, assay value 9 dwts. 19 grains. No. 2 winze, 860 feet level south, sunk 6 feet 9 inches, total 57 feet 3 inches. Lode 1 foot 6 inches wide, assay value 1 ounce 12 dwts. 16 grains. No. 3 winze, 860 feet level south, sunk 7 feet, total 26 feet 6 inches. Lode 2 feet wide, assay value 8 dwts. 17 grains. The 860 feet level north driven 16 feet 9 inches, total 306 feet 6 inches. Lode 3 inches wide, assay value 17 dwts. 10 grains. No. 1 winze, 860 feet level north sunk 5 feet 3 inches, total 80 feet. Lode 1 foot wide, assay value 15 dwts. 6 grains. The 760 feet level south driven 32 feet 6 inches, total 710 feet. Lode 1 foot wide, assay value 14 dwts. 4 grains. No. 2 winze 760 feet level south sunk 4 feet 3 inches, total 56 feet. Lode 1 foot 6 inches wide, assay value 16 dwts. 8 grains. No. 3 winze 760 feet level south sunk 4 feet 9 inches, total 112 feet. Lode 2 feet wide, assay value 1 ounce 13 dwts. 18 grains. The 760 feet level north driven 17 feet 6 inches, total 371 feet. Lode 6 inches wide, assay value 9 dwts. 19 grains. No. 2 winze 760 feet level north sunk 4 feet, total 49 feet 6 inches. Lode 1 foot wide, assay value 5 dwts. 10 grains. No. 4 winze 660 feet level south sunk 3 feet 1 inch, total 89 feet 4 inches. Lode small; no sample. No. 7 winze 660 feet level south sunk 6 feet, total 31 feet 9 inches. Lode 2 feet 9 inches wide, assay value 1 ounce 6 dwts. 2 grains. Level south from crosscut east 460 feet level south commenced, driven 12 feet 3 inches. Lode 2 feet wide, assay value 14 dwts. 4 grains. Incline winze 360 feet level south sunk 20 feet 3 inches. Total 86 feet 9 inches. Lode 2 feet 6 inches wide, assay value 15 dwts. 6 grains. The 280 feet level north in fold driven 2 feet 6 inches, total 261 feet. Lode 9 inches wide, assay value 4 dwts. 8 grains. Communicated with drive south from No. 2 crosscut east on a lode that was referred to in report for two weeks ending October 28, 1890. No. 5 winze 280 feet level north sunk 6 feet, total 8 feet 9 inches. Lode 9 inches wide, assay value 6 dwts. 12 grains. No. 5 winze 215 feet level north sunk 5 feet 5 inches, total 53 feet 9 inches. Lode 1 foot wide, assay value 13 dwts. 2 grains. Low's shaft sunk 7 feet 6 inches, total 725 feet 4 inches. The 710 feet level south driven 21 feet, total 36 feet 6 inches. The 610 feet level south driven 3 feet 3 inches, total 266 feet 3 inches. Lode small, no sample. The 610 feet level south, driving north on lode from point of intersection, driven 15 feet 6 inches, total 108 feet. Lode 8 inches wide, assay value 2 ounces 3 dwts. 13 grains. No. 1 winze 610 feet level south sunk 7 feet, total 35 feet. Lode 2 feet 6 inches wide, assay value 5 ounces 6 dwts. 8 grains. Probyn's shaft sunk 9 feet, total 1114 feet. The 1050 feet level south driven 16 feet 6 inches, total 92 feet 6 inches. No. 1 winze 1050 feet level north sunk 1 foot 9 inches, total 43 feet 6 inches. Lode 3 inches wide, assay value 9 dwts. 19 grains. No. 1 winze 960 feet level south sunk 2 feet, total 85 feet. Lode 1 foot wide, assay value 6 dwts. 12 grains.—Stopes for month, Taylor's shaft. Cutting plat at 760 feet level 154 fathoms. Bottom of 560 feet level south stopped 134 fathoms. Lode 3 feet 6 inches wide, assay value 2 ounces 12 dwts. 19 grains. Bottom of 460 feet level south stopped 464 fathoms. Lode 3 feet 8 inches wide, assay value 1 ounce 3 dwts. 13 grains. Bottom of 360 feet level south stopped 224 fathoms. Lode 4 feet 8 inches wide, assay value 9 dwts. 10 grains. Bottom of level south from back of No. 4 rise 283 feet level stopped 24 fathoms. Lode 2 feet wide, assay value 1 ounce 3 dwts. 22 grains.—Wallroth's shaft. Back of 660 feet level south stopped 114 fathoms. Lode 3 feet wide, assay value 2 ounces 14 dwts. 10 grains. Bottom of 660 feet level north stopped 34 fathoms. Lode 2 feet 3 inches wide, assay value 9 dwts. 19 grains. Bottom of 560 feet level south stopped 14 fathoms. Lode 5 feet 8 inches wide, assay value 1 ounce 15 dwts. 5 grains. Back of 560 feet level south stopped 384 fathoms. Lode 2 feet 3 inches wide, assay value 1 ounce 13 dwts. 23 grains. Bottom of 560 feet level north stopped 54 fathoms. Lode 1 foot 6 inches wide, assay value 5 ounces 3 dwts. 10 grains. Bottom of 460 feet level south stopped 38 fathoms. Lode 2 feet wide, assay value 19 dwts. 17 grains. Back of 460 feet level south stopped 12 fathoms. Lode 2 feet wide, assay value 1 ounce 6 dwts. 13 grains. Bottom of 460 feet level north stopped 2 fathoms. Lode 2 feet wide, assay value 1 ounce 1 dwt. 19 grains. Bottom of 360 feet level south stopped 274 fathoms. Lode 2 feet wide, assay value 1 ounce 12 dwts. 9 grains. Back of 360 feet level south stopped 14 fathom. Lode 1 foot 6 inches wide, assay value 2 ounces 1 dwt. 9 grains. Bottom of 360 feet level north stopped 3 fathoms. Lode 1 foot 9 inches wide, assay value 2 ounces 11 dwts. 4 grains. Bottom of 280 feet level south stopped 74 fathoms. Lode 2 feet wide, assay value 1 ounce 7 dwts. 5 grains. Bottom of 215 feet level south stopped 4 fathom. Lode 9 inches wide, assay value 8 dwts. 17 grains, suspended. Bottom of 215 feet level north stopped 11 fathoms. Lode 1 foot 3 inches wide, assay value 1 ounce 7 dwts. 22 grains.—Low's shaft. Cutting plat 710 feet level 3 fathoms. Bottom of 510 feet level south stopped 10 fathoms. Lode 2 feet 3 inches wide, assay value 1 ounce 6 dwts. 1 grain. Bottom of 430 feet level south stopped 44 fathoms. Lode 6 inches wide, assay value 5 dwts. 10 grains, suspended.—Probyn's shaft. Bottom of 560 feet level north stopped 5 fathoms. Lode 3 feet wide, assay value 10 dwts. 21 grains.—Exploratory work, Wallroth's shaft. Crosscut east from 460 feet level south driven 2 feet 6 inches, total 27 feet 6 inches, suspended. The crosscut east from 283 feet level south driven 9 feet 6 inches, total 309 feet 6 inches, suspended. The crosscut west from 280 feet level south driven 26 feet 6 inches, total 603 feet 6 inches, suspended. A crosscut east from 390 feet level north on fold commenced, driven 10 feet, no discovery. Trial shaft for water at north-eastern part of the property sunk 9 feet 3 inches, total 50 feet.

**WENTWORTH EXTENSION.**—Report dated June 15: Main shaft Carrol No. 2, total depth 35 feet; progress during the week 12 feet.

—The BULTFOUNTAIN STAR DIAMOND MINING COMPANY (LIMITED) and the EAST RAND CENTRAL GOLD MINING COMPANY (LIMITED) have opened London transfer office at 15 and 16, George-street, St. Swithin's-lane, E.C.



**AUSTRALASIAN.**—Fortnightly report of Mr. John James, mine manager, dated June 6: During the past fortnight Bishop and party have sunk the shaft 28 feet, total 250 feet, and they will have 36 feet timbered to-day, total timbered 248 feet. They have finished their first contract for the 250 feet, and have sunk 3 feet in the second contract that was let them on Monday, 3rd inst. The country is limestone, lying in floors of a dark slaty nature, and breaks well. There are floors of grey mud rock through it. We cut one at about 247 feet about 10 inches thick; there was a little quartz through it. The water keeps about the same. The winding engine is in good working order.

**ALAMILLOS.**—Mine report dated July 17: In the 85 fathom level driving west of Taylor's engine shaft the lode is of no value. The lode in the 180 west of the same shaft is producing less lead, and is now valued at  $\frac{1}{2}$  ton per fathom. In the 100 east of Judd's engine shaft the lode is very promising, and will be driven on forthwith. It is estimated at 1 ton per fathom. Andrew's winze sinking below the 20 fathom level is valued at 1 ton per fathom, and continues to open stopping ground.

**BAYLEY'S REWARD No. 1 SOUTH (Coolgardie).**—W. H. Matthews, manager: Mining report dated June 3. Main shaft, 120 feet level. North drive from the main shaft has been driven 10 feet, lode averaging 2 feet wide, gold being visible in breaking. Stopes. Have also stoped a considerable quantity of stone at the same level south of the shaft, the lode at this point making much larger, one place being fully 12 feet wide, but narrowing very quickly at each end, at times in the large bulge of stone exposing some very nice gold. —90 feet level, north drive. Have continued timbering the north drive, which is now completed up to the present face. The lode at this point is apparently pinched, there being nothing but the wall, or it is faulted out of its proper course. Driving will now be resumed with the object of ascertaining which direction it has taken. Stopes. Stopes above this level returning stone as usual, but lode in places very small; will not average more than from 15 to 18 inches wide, at times showing a little fine gold. —South stopes. South stope above the south drive no change to report, lode averaging about 2 feet wide. —Tramroad. The contractors during the week have made good progress towards its erection. —Stone treated. During the fortnight there has been crushed 225 tons of stone taken from all parts of the mine. —Yield. Yield has resulted in the return of 188 ounces of gold. —Gold dispatched. On the 31st ult. there was dispatched per escort 144 ounces 7 dwts. smelted gold.

**BAYLEY'S REWARD CLAIM.**—Coolgardie, June 3: Sylvester shaft. South drive at the 380 feet level has been advanced 7 feet. The first gold struck in the crosscut did not continue far, but on Friday last we struck a second streak similar to the first. At present the gold appears to be in patches or pockets, the bulk of the stone away from the gold visible being poor. I have had samples tried, but the result has been very unsatisfactory, where the gold is the returns being very high, at other parts yielding only a few pennyweights, but showing that in bulk it is too poor for treatment under present circumstances. The lode is well mineralised, strong and well defined, the walls being clean and unbroken, similar to the levels above. —220 feet level. An intermediate drive south from the winze at the 255 feet level has been started, but as there is only one shaft employed, the progress is slow. —100 feet level. Stopes yielding stone I should judge of the average grade. —Gordon shaft. South stope shows no particular change, yielding stone in which gold is seen. —North stope. Little or no change to report, lode continues the same size from 4 to 5 feet. —No. 1 intermediate. Stone still continues large from 5 to 6 feet wide, but is now being worked close to the 50 feet level. —Air shaft. South stope still exposes stone 2 feet wide that from appearances should be of the average grade crushed. —Everard shaft. The winze from the south drive Everard shaft has been connected with the north drive from the air shaft, the latter will now be timbered, will then leave this portion between the two drives open for stopping. —North of big blow. There has been a little work done on the ironstone since reported in my last, and although at times we see some very nice gold, it is not sufficiently defined to place any importance on the discovery at present. —Gold dispatched. As advised by telegraph, there was dispatched on May 31, 294 ounces 5 dwts. of smelted gold. —(Signed) W. H. Matthews, manager.

**CHIAPAS.**—Mine report for fortnight ending June 15: Providencia Avar driven 12 feet, total distance 282 feet, assay 10 dwts. gold, 2 ounces 14 dwts. silver, 0.59 per cent. copper. Taylor main extension driven 4 feet 6 inches, total distance 642 feet 6 inches, assay 1 dwt. gold, 11 dwts. silver. Santa Fé Hill, No. 3 driven 5 feet 6 inches, total 88 feet. San Francisco crosscut, San Juan, driven 5 feet, total 13 feet. Keeps much about the same. Providencia Avar rise No. 2 still stripping. Ore about 3 feet wide in north end and rising, assay of ore broken in bulk 4 dwts. gold, 4 ounces 16 dwts. silver, and 2.15 per cent. of copper. Sorting this and sending to mill. Pine Creek No. 3 driven 10 feet, total 63 feet. No change. Pine Creek No. 2 driven 6 feet, total distance 80 feet. No change. Sylva crosscut short of men, &c. Only recommenced June 12. —Extraction. Old Providencia extracted 290 tons, assays 18 dwts. 12 grains gold, 9 ounces 19 dwts. 12 grains silver, and 5.03 per cent. of copper. Santa Fé Hill extracted 25 tons, assays 1 ounce 2 dwts. gold, 9 ounces 17 dwts. 12 grains silver. Santa Fé stopes extracted 220 tons, assays west stopes 5 dwts. gold, 5 ounces 5 dwts. silver, and 2.74 per cent. copper. East stopes 7 dwts. gold, 4 ounces 17 dwts. silver, and 3.19 per cent. copper. Providencia Avar and Providencia Avar rise No. 2 extracted 50 tons assorted from ore in bulk, assays 10 dwts. gold, 2 ounces 14 dwts. silver, and 4 dwts. gold, 4 ounces 16 dwts. silver, and 2.15 per cent. copper. —(Signed) Edward T. McCarthy.

**CHAMPION REEF.**—Mine agent's report for fortnight ending July 1: Dalyell's shaft: This has been sunk 10 feet, total depth 715 feet 6 inches. Garland's shaft. There has been no sinking here in consequence of starting to drive north and south at the 940 feet level. The north level has been driven 25 feet 9 inches, total length 25 feet 9 inches. Lode 2 feet, assaying 2 ounces 10 dwts. 12 grains of gold per ton. The south level has been driven 27 feet 6 inches, total length 27 feet 6 inches. Lode 2 feet, assaying 2 ounces 10 dwts. of gold per ton. The 840 feet north level has been lengthened 29 feet, total length 391 feet 3 inches. Lode 6 feet, assaying 1 ounce 10 dwts. of gold per ton. No. 2 rise in back of level has been risen 19 feet 6 inches, total height 73 feet. Lode 4 feet 6 inches, assaying 1 ounce 8 dwts. of gold per ton. The 840 feet level south has been extended 23 feet 9 inches, total length 430 feet 9 inches. Lode 2 feet 6 inches, assaying 1 ounce 9 dwts. of gold per ton. No. 3 (new) rise in back of level risen 14 feet 6 inches, total height 14 feet 6 inches. Lode 4 feet, assaying 3 ounces 5 dwts. 5 grains of gold per ton. No. 2 rise in back of level has been risen 14 feet 6 inches, total height 80 feet 6 inches. Lode 2 feet, assaying 1 ounce 8 dwts. 14 grains of gold per ton. The 740 feet level north has been driven 24 feet, total length 604 feet. This is still in disordered part of lode. Rise above 740 south has been risen 8 feet, total 17 feet 9 inches. The 630 feet level north has been driven 26 feet 3 inches, total length 716 feet 9 inches. Lode 3 feet 6 inches, assaying 1 ounce 6 dwts. 12 grains of gold per ton. No. 6 (new) rise in back of level has been risen 13 feet 6 inches, total height 13 feet 6 inches. Lode 3 feet, assaying 1 ounce 6 dwts. 14 grains of gold per ton. Winze below this level has been sunk 21 feet 3 inches, total depth 52 feet 6 inches. Lode 3 feet, assaying 18 dwts. 6 grains of gold per ton. —Ribblesdale's shaft. This has been sunk 3 feet 6 inches, total depth 643 feet. Lode 9 inches, assaying 1 ounce 6 grains of gold per ton. The crosscut east of 540 north level has been driven 23 feet, total length 33 feet 6 inches. No change as yet; hereafter this will be known as crosscut east of 540 north of Carmichael's shaft, as the north level is now 133 feet 9 inches north of Carmichael's, at which point the crosscut was started. Driving south on east part of fold at 540 north 14 feet, total length 14 feet. Lode 1 foot 9 inches, assaying 1 ounce 5 dwts. of gold per ton. This was started from the very north part of fold. The 540 south of crosscut east of 540 south of shaft has been driven 23 feet 9 inches, total length 219 feet 3 inches. Lode 1 foot, assaying 1 ounce 19 grains of gold per ton. This is evidently back to bottom of south part of shoot. Winze below this level has been sunk 11 feet 9 inches, total depth 57 feet 3 inches. Lode 3 feet 6 inches, assaying 1 ounce 11 grains

of gold per ton. Crosscut west from this level has been driven 20 feet, total length 39 feet. No change here yet. Incline winze north of No. 1 west crosscut at 440 south of east crosscut south of shaft has been sunk 12 feet 6 inches, total depth 106 feet 6 inches. Lode 3 feet, assaying 1 ounce 12 dwts. of gold per ton. —Carmichael's shaft. This has been sunk below the 540 feet level 13 feet 3 inches, total depth 13 feet 3 inches. Lode 3 feet 6 inches, assaying 2 ounces 11 dwts. of gold per ton. The 440 feet level north of shaft has been driven 9 feet, total length 43 feet; no change here. The 315 feet crosscut west has been driven 16 feet 9 inches, total length 813 feet 9 inches. —Rowe's shaft. This has been sunk 3 feet 6 inches, total depth below the 415 feet level 109 feet 6 inches. Lode 1 foot 6 inches, assaying 1 ounce 12 dwts. 16 grains of gold per ton. In consequence of repairing winding engine and cleaning boiler we had to suspend the sinking for seven days. Driving north from bottom of 415 south winze driven 18 feet, total length 97 feet. Lode 6 inches, assaying 12 dwts. 8 grains of gold per ton. Winze below 415 north level has been sunk 11 feet 9 inches, total depth 14 feet 9 inches. Lode 1 foot 6 inches, assaying 1 ounce 6 dwts. 12 grains of gold per ton. —Stopes. The value and size of the lode in the different stopes throughout the mine will be given in the next report.

**COROMANDEL.**—Superintendent's report for fortnight ending June 29: Prospect shaft. Crosscut east from 500 feet level south driven 20 feet 6 inches, total 172 feet 6 inches. This end has become extremely hard again, and as we consider the ground to be sufficiently proved, the crosscut has been suspended and the machine brought back to drive north on a vein of quartz 1 foot 6 inches wide, previously discovered by this crosscut. Winze bottom of 500 on new shoot has been started since last report, and is now 8 feet below level. Lode 1 foot wide, assaying 8 dwts. 3 grains of gold per ton. Rise back 440 west of dyke risen by hand labour 7 feet, total 112 feet above level. Lode 2 feet 6 inches wide, assaying 3 dwts. 18 grains of gold per ton. 320 north of shaft driven by hand labour 5 feet 6 inches, total 157 feet 3 inches. Lode is small and poor, but we expect an improvement on nearing the crosscourse. 320 north of rise on new shoot driven 20 feet, total 80 feet from rise. Lode is improving, being 5 feet wide of solid quartz, which assays 5 dwts. of gold per ton. 320 south of rise on new shoot restarted since last report and driven 6 feet 6 inches, total 39 feet from rise. Lode 6 inches wide, worth 2 dwts. 12 grains, but appears likely to improve. Rise above 320 on new shoot risen 18 feet 6 inches, total 84 feet from back of level. Lode is 3 feet wide and assays 7 dwts. 12 grains of gold per ton. A further 40 feet should hole this rise to the 200 feet level, which is being driven north for this purpose. 200 feet level north on new shoot driven 40 feet, total 58 feet from crosscut north-east. Lode is all the width of the end, and is worth 1 ounce 10 dwts. of gold per ton. 200 feet level north, west of dyke, driven by hand labour 6 feet, total 33 feet 9 inches from crosscut north-east. Lode in end 9 inches wide, assaying 2 ounces 4 dwts. of gold per ton. —New east shaft. This shaft has been sunk 30 feet, total 60 feet from surface. Shaft has also been close timbered during the fortnight to within 15 feet of bottom. —Trial shaft. Since last reported the 100 feet level south has been driven by hand labour 12 feet, the lode being still 2 feet 6 inches wide, and worth 4 to 5 dwts. of gold per ton.

**FORTUNA.**—Mine report dated July 17: Canada Incomsa Mine. In the 110 fathom level driving west of San Pedro's shaft, the lode is very regular, and contains some stones of ore. —Juanito's winze, sinking below the 100 fathom level. This winze is situated to the west of San Pedro's shaft, and in advance of the 110 fathom level, and is valued at  $\frac{1}{2}$  ton per fathom. —Los Salidos mine. The driving of the 212 east of Taylor's engine shaft is progressing steadily. In the 200 east of the same shaft, the lode is small, and of no actual value. The stopes continue to turn out well. Surface works are kept on very regularly, and the machinery is in good working condition. Estimated raisings for July, 225 tons. The tributers returned 56 tons of mineral in the past month.

**GOLD FIELDS OF MYSORE.**—Prospecting report to June 27: West Balaghat block, No. 1 shaft. The 117 feet level north has been driven 4 feet 3 inches, total distance 190 feet 6 inches. The lode is 1 foot 6 inches wide, of a mixed character, assaying 6 dwts. 7 grains of gold per ton. The south level has been driven 4 feet 9 inches, total distance 165 feet 9 inches. Quartz 1 foot 3 inches wide, assaying 3 dwts. 2 grains of gold per ton. —No. 2 shaft. Winze in north level. This has been sunk 2 feet 9 inches, total depth 10 feet 3 inches. Lode small, carrying about 6 inches of quartz, worth 9 dwts. 10 grains of gold per ton. The south level has been driven 4 feet 3 inches, total distance 177 feet 3 inches. Lode 1 foot wide, assaying 7 dwts. 10 grains of gold per ton. —No. 3 shaft. This has been sunk 4 feet 1 inch, total depth 186 feet 9 inches. The lode shows no improvement since last reported; about 2 feet wide, assaying 2 dwts. 8 grains of gold per ton. The 117 feet level north has been driven 2 feet 3 inches, total distance 93 feet. Lode 1 foot 6 inches wide, assaying 4 dwts. of gold per ton. The south level has been driven 6 feet 3 inches, total distance 197 feet 9 inches. Lode 1 foot 3 inches wide, assaying 3 dwts. 2 grains of gold per ton. —No. 4 shaft. The 148 feet level north has been driven 3 feet 6 inches, total distance 77 feet 9 inches. Lode 1 foot 6 inches wide, assaying 15 grains of gold per ton. The south level has been driven 1 foot 6 inches, total distance 66 feet 6 inches. Lode 1 foot 3 inches wide, assaying 5 dwts. 2 grains of gold per ton.

**GOLD FIELDS OF MYSORE.**—Mine report for fortnight ending July 2: Oriental lode, south shaft. The 230 feet level crosscut east has been extended 11 feet 9 inches, total 399 feet 4 inches. A lode has been intersected here, the main part of which is 2 feet 6 inches wide. It is composed of mixed black rock and quartz, with arsenical pyrites sparsely disseminated throughout. It carries a good footwall, but rather broken hanging wall, and underlies west about 17°. At the point of intersection it is of low-grade stuff, but as all metalliferous lodes do fluctuate as well in riches as they do in size, we hope when it is opened on we shall find an improvement in the quality. The present assay value is 1 dwt. 12 grains of gold per ton. The 380 feet level crosscut west from north level has been driven 18 feet, total 26 feet 4 inches. A vein of quartz 6 inches wide, assaying 2 dwts. 7 grains per ton, has been traversed 9 feet from the level. The crosscut is being continued in a jointy rock, and a little water is issuing from the forebreast. The 380 level end south has been driven 15 feet 3 inches, total 402 feet 5 inches. This end is still crossing the dyke, and judging by the appearance of it at surface we shall have many feet yet to drive to get through it. —Skiproad. Fair progress is being made in fixing this. During the week we hope to have it finished up to the 280 feet level. —Surface. The hoisting machine is nearly ready for working. The carpenters are now engaged about the poppet heads preparing wood-work for the bungalows and finishing roof over the battery and mill pans; the latter will be ready for working shortly. During the past week a steam pipe of the air compressor burst. It has been replaced, and the compressor is again at work.

**KEMPINKOTE.**—Fortnightly report of Captain Williams, dated July 1: Garland's shaft. During the past fortnight we put in bearers, clisters, and bottom of bucket lift, completed the timbering of shaft around this and bottom plat, and have sunk the shaft 3 feet 6 inches, total depth from surface 372 feet 3 inches. The bottom of shaft is in lode assaying 4 dwts. 4 grains of gold per ton of stuff. 345 crosscut east has been driven 36 feet 3 inches, total distance from shaft 99 feet. Lode in the end the full width of the drive, assaying 1 dwt. 23 grains of gold per ton of stuff. 245 No. 1 winze north drive has been sunk 10 feet, total depth 21 feet. At this depth it intercepted the 258 drive south. —Henty's shaft. This has improved the ventilation of the mine, and we shall now conduct the water from Garland's to Henty's shaft through this level. 245 south drive has been driven 20 feet 6 inches, total distance from main crosscut 281 feet 6 inches. We are carrying 5 feet of the footwall part of the lode, assaying 2 dwts. 17 grains of gold per ton of stuff. 245 No. 1 crosscut west 100 feet south of main crosscut has been driven 18 feet 6 inches, total distance from footwall 62 feet 9 inches. About 14 feet of this drive was driven through lode assaying 20 grains of gold per ton of stuff. The end is in schist. Henty's shaft has been sunk 7 feet 9 inches, total depth from surface 321 feet. The ground in the bottom of shaft is softer and better for sinking. 258 south drive

has been driven 19 feet 9 inches, total distance from main crosscut 208 feet. At this point it was communicated with the No. 1 winze 245 north drive Garland's shaft. We carried about 3 feet of the footwall part of the lode, average assay 14 dwts. 2 grains of gold per ton of stuff. The drive was stopped. We have put the machine to drive north upon this lode at a point 172 feet south of main crosscut where we first discovered it. —173 north drive, 100 feet north of shaft. We have started a crosscut east, and have driven 3 feet 6 inches, total distance from hanging wall 8 feet 6 inches. 245 No. 1 crosscut west, 100 feet south of main crosscut, has been driven 18 feet 6 inches, total distance from footwall 62 feet 9 inches. About 14 feet of this drive was driven through lode assaying 20 grains of gold per ton of stuff. The end is in schist. Henty's shaft has been sunk 7 feet 9 inches, total depth from surface 321 feet. The ground in the bottom of shaft is softer and better for sinking. 258 south drive has been driven 19 feet 9 inches, total distance from main crosscut 208 feet. At this point it was communicated with the No. 1 winze, 245 north drive, Garland's shaft. We carried about 3 feet of the footwall part of the lode, average assay 14 dwts. 2 grains of gold per ton of stuff. The drive was stopped. We have put the machine to drive north upon this lode at a point 172 feet south of main crosscut, where we first discovered it. —173 north drive, 100 feet north of shaft we have started a crosscut east, and have driven 3 feet 6 inches, total distance from hanging wall 8 feet 6 inches.

**MOUNT LYELL.**—Mine manager's report for week ending June 5: Surface prospecting shaft, hanging wall. This shaft has been sunk 10 feet, total 57 feet. The pyrites wall has been running nearly flat for a few feet, but is dipping again now. The oxidised ore is continuing down, and maintains its assay value for gold and silver. —No. 1 crosscut north drive, No. 3 tunnel. This crosscut has been extended 3 feet, total 11 feet. The pyrites are improving in value. —No. 2 crosscut north drive, No. 3 tunnel. The crosscut has been driven 3 feet, total 7 feet. Pyrites hard. —Indicator winze, No. 3 tunnel. At the depth of 110 feet a drive has been put in 4 feet, and connection made with the rise from the south drive 50 feet level. —North drive, No. 4 tunnel. The contractors have driven 3 feet, total 165 feet. Country schist rock, bad for breaking. —No. 1 crosscut north, drive No. 4 tunnel. The crosscut has been advanced 3 feet, total 18 feet. The pyrites are hard and solid. —South drive No. 4 tunnel. The face has been advanced 10 feet, total 118 feet. Country ironstone, with a thin vein of oxidised ore, carrying a little gold and silver on the pyrites wall. —No. 1 crosscut south drive, 50 feet level engine shaft, No. 4 tunnel. The face has been advanced 3 feet, total 12 feet. Still in fair grade copper pyrites. —No. 1 rise south drive, 50 feet level engine shaft, No. 4 tunnel. The rise has been put up 4 feet, total 51 feet, and holed to the Indicator winze. —Level engine shaft No. 4 tunnel. The face has been driven 3 feet, total 133 feet. At this point a connection has been made with south drive 100 feet level, No. 2 shaft. —South drive 100 feet level, No. 2 shaft. The drive has been advanced 2 feet, and holed to north drive, engine shaft. —No. 5 tunnel. The contractors have driven 3 feet, total 1029 feet. Country quartz and conglomerate, very hard. —Progress report for week ending June 5: —Through tramway. Rails laid throughout, and ballasting will be completed this week. All other work completed, and engine working well. —Haulage line. Bridge at 40 chains completed, and bank engine site in progress. Cylinders of bank engine in position, and boiler rivetted together. Connection for electric signals completed. Smelter site in progress for full length. —Converter site. Clearing in progress. Brick and sawmill plant running full time. Weather very wet, rainfall 6 inches.

**NAMAQUA.**—Abstract of superintendent's report for May: Two-fountain Mine, 125 fathom level east. The rock in this drive is a little more broken, but of no value. —115 fathom level east. The lode has become poor, and the driving has been suspended. —115 fathom level No. 33 winze. This winze is near the end of the level above referred to. The value of the lode has somewhat improved, worth 5 tons of ore per fathom. —105 fathom level No. 32 winze. The communication of this winze with the 115 fathom level is expected to take place almost immediately, when the ground will be ready for stopping. Worth 4 tons of ore per fathom. —105 fathom level west. The driving of this level has been resumed in very promising ground. —95 fathom level west. The lode here is wider; there is no other change. Worth 5 tons of ore per fathom. —95 fathom level No. 34 winze. The appearance of the lode is similar to that in the level above, and it is hoped that this will prove to be a good piece of ground. Worth 6 tons of ore per fathom. —85 fathom level west. There is no change to notice at this point. The lode is evidently of considerable breadth and contains a little copper throughout, but scarcely enough to value. —Stopes. No. 1 bottom of 105 fathom level west, No. 2 back of 105 fathom level west, No. 3 bottom of 95 fathom level west. These stopes continue to yield satisfactorily, and are worth respectively 8, 5, and 9 tons of ore per fathom. —New shaft. A communication has been made with the No. 4 shaft, and the driving of a level from the shaft towards the lode has been commenced 12 fathoms above the 25 fathom level. —25 fathom level west. This level is again being driven and the lode appears likely to increase in breadth as it is extended. Worth 5 tons of ore per fathom. —Stopes Nos. 1 and 2. These stopes are opening up very satisfactorily, and are both worth 10 tons of ore per fathom. —No. 4 shaft. This has been completed to the bottom of the 25 fathom level, and it now remains in abeyance for the time being. —Shipping. The *Andaman* arrived at Swansea on July 15 with about 1350 tons of ore. The *Swansea Castle* and *Golconda* arrived at Port Nolloth to load on July 11. —Output for June, 500 tons of ore of 26 per cent.

**PAHANG CORPORATION.**—A. H. Neild, Esq., superintendent, Sungai Lembing, June 7: I beg to submit to you progress report of mining work for the month of May: —Pollock's, No. 1 below adit. Driving west on intermediate drive and following along with stope the lode is from 3 to 7 feet wide, and turning out very good tin ore. The latter part of the month a shoot was put in to run the stuff down to No. 2 drive to be hauled up the vertical shaft, thus doing away with the windlass. —Winze B. The same work is being carried on here driving east and west and following on with stopes. The lode going west is rather pinched out as the "horse" of rock in the lode is getting bigger as we go west. Work was carried on in the south part of the lode although small in size, yielding good ore. The lode going east is 4 to 5 feet wide of very good ore. The two stopes turned out very good ore too. The one drawback here; the ventilation is very bad, and it will take two months or more before connection is made here between the two winzes. As we find it rather hard to keep the battery running full time, I took the party working west away, and with them restarted Willinks, and for the other party working east to take on a few more hands; the water is very heavy here. No. 2 below adit was advanced west 29 feet, total from crosscourse 167 feet. The lode is from 6 to 7 feet wide, and very hard, but carrying but very little tin, although full of other minerals—copper and blende. We were obliged to cease work in the leading stope here, as the tin would not pay for breaking up the ground, although I expected to come to good tin every day. —No. 3 below adit. This drive was driven 18 feet, total from crosscut 173 feet. The rock here is extremely hard, and the sooner we get rock-drills for this kind of rock the better. There is no sign of improvement in the lode yet; only spots of copper and blende occasionally, and strings of hard quartz all over the face of the drive nearly. Unless there is a change for the better by the end of the present month, I think we must try some other direction. I am carrying on this drive exactly as Mr. Straughan would do, and by doing so I hope we shall come to some good tin before long. —Vertical shaft. The guides were put in the west department up to the surface during the month, and every preparation is made for to put in guides in the other department as soon as the mine trucks are out. Early in the month the big boiler and the small engine were connected. We are still winding with the little engine, and intend to do so until the cages are put in the shaft, as we think it too risky to attempt to wind with the new engine with so small a bucket. During the month we managed to haul up half the debris from the No. 3 drive, which has been accumulating there for the last three months.

**ISLE OF MAN.**—The secretary has sold 100 tons of this company's ore at £9 per ton.



**BRITISH BROKEN HILL PROPRIETARY.**—Mining manager's report for the week ending June 12: Blackwood (No. 1 shaft), 240 feet level. North drive lengthened 2 feet, total 50 feet, and stopped, face showing mullock. Howell (No. 2) shaft, 300 feet level. West crosscut from plat advanced 5 feet, total length 60 feet, face unchanged and very hard. South-west drive off west crosscut from winze driven 5 feet, total length 91 feet, and connection made with west crosscut from plat. Have commenced a northerly drive off west crosscut from winze, and extended some 4 feet through low grade sulphide. 240 feet level. Have finished excavating winze chamber in east crosscut down far north winze, and are now sinking in sulphide ore. We broke 23 tons sulphides, averaging 40 per cent. lead, 12 per cent. zinc, and 8 ounces silver per ton. Marsh (No. 6) shaft. Second level. Have mined 51 tons carbonate ore, averaging 23 per cent. lead and 47 ounces silver per ton from stopes around winze down west crosscut. No. 2 tributary on second level have mined 10½ tons, averaging 23 per cent. lead, and 85 ounces silver per ton. Junction 300 level. North-east drive from boundary line driven 17 feet along footwall of sulphide lode. We mined 9 tons sulphide ore, assaying 31 per cent. lead, 32 ounces silver, 26 per cent. zinc. Ore shipments. Another parcel of first-class ore carbonates from Marsh shaft has been delivered and sold to Block 14 Company, Port Adelaide—viz., 130½ tons net, containing 39 tons lead, and 9751 ounces silver. The week's assays vary. Carbonates from 17.5 to 34 per cent. lead, and 24.1 to 169 ounces silver per ton; sulphides, from 23 to 47.5 per cent. lead, 9.34 to 23.68 per cent. zinc, and 5.3 to 37.5 ounces silver per ton.

**DARIEN.**—The following is an extract of letter received from Mr. Woakes: South mine. The south-east drive through old workings from No. 2 crosscut suddenly came to the end of old works, and there is now country rock in the face. At this point the Spaniards appear to have sunk a shaft from surface in the country rock, for what purpose is not clear; in it we found an old ladder. From this shaft they had driven a short distance north-west on the rich branch Captain Jones found running south-east from the No. 2 crosscut; it is now evident that the conglomerate lode to the south-east of deposit is not rich except for occasional rich feeders running through it. The old workings in the south-west drive came to an end against a crosscourse, and the branch of the lode we were following appears to have cut out. I fear we followed the wrong wall when we met the horse of country rock some 40 feet behind the present end. No. 1 stop. That portion of the stoppe commenced in south west drift from No. 2 crosscut, at the point where it joined the south-east drive on south wall has opened a splendid conglomerate lode, which is yielding rich ore; it is in the immediate vicinity of the old chamber, where the wheel was found, and where a shaft comes down from surface. The lode appears to be running away to the south-west, which would take it to the other side of the horse of rock above mentioned. We shall start a drive in this direction ahead of the stoppe. The stoppe to the west of No. 2 crosscut has opened up some fine conglomerate ore. Yesterday it broke through into the line of old workings met in No. 3 crosscut, where we found the richest rock last year. At the point where we have now struck them we are 4 or 5 feet below them, and there is a fine lode running down below the sole of our stoppe. In the east and west drift the stoppe shows good ore. Here we are also below the Spanish workings, and there is a rich lode running below us. If you have been able to follow the above, which I allow to be difficult for anyone who has not seen the mine, you will gather that we have an enormous mass of ore ground which is practically encircled by our drives; from three points in this circle we are taking out the lode in a horizontal slice, something like a long-wall "coal working;" these working places, or stoppes, are approaching each other, and above us is supported by square sets of timber, most accurately made and set by carpenters. The line of all these sets is the same, so that eventually they will meet and interlock and form a solid network of timber on which the next floor of the stoppe will be commenced. In this way we can proceed taking out the whole lode to the surface if necessary, leaving the worthless portions to fill in between the sets, except where the tramroads and ore shoots are kept open. I judge that one floor or slice of the lode we have now proved will supply us with rock for 10 stamps for nearly six months. Should the 100 feet level open up the lode in a similar state, I shall have pleasure in assuring the shareholders that they have actually got a mine that will last for some years, and average (say) an ounce to the ton. In the meantime I can assure them that they have the very best prospects of very soon having such a mine. You need have no fear we shall be caught like rats in a hole in the mine. Every precaution is taken, and I am happy to say that though we have often very dangerous ground to work in, we have never yet had a serious accident.—General outside. The pipe line is finished, and we are now making the bulk head or pressure box. We have also started rivetting the air vessels, which I trust will make a good job. I do not think I have under estimated the time we shall take to erect the compressor. I believe it will be running before you receive this. Had it not been for the extra work for the mechanics and smith, entailed by the starting of the stamp mill, the compressor would now be ready. We have put up the dynamo in the stamp mill, and hope to have that plant lighted with incandescent lamps next month. The amalgamating barrel is now running; I think it almost paid its cost in the first run. We charged in 6 cwt. of blanket concentrates and sands from the catch-alls below the tables, and obtained over 10 ounces of amalgam, or about 4 ounces gold. I have sent you off two sacks of blanket concentrates for your inspection and analysis; it assays about 14 ounces per ton. I have asked Mr. Gailbrois to make out the invoice. I fancy the ore contains tellurides; it would be well to have it tested.—Water power. We are having a very dry season so far and rivers are all low. The Cann river would hardly suffice to run 20 stamps and also the air compressor under present circumstances. As soon as possible I intend to run a line of levels round towards the Setiganti river which contains our water supply for the future; it will be a long ditch, though at present I have no idea of its length.—Mail. I regret very much the delays. Mr. Gailbrois has been ill. I now find the first bar and my cable have been at Reala fortnight. I have written Mr. Gailbrois very urgently on the subject, but regular communication is impossible without a steamer.

**GOLD ESTATES OF AUSTRALIA.**—Report received from the manager, dated June 20, states as follows:—Alpha blocks. You are most favourably situated; you have four gold-bearing reefs exposed, the largest of which is fully 5 feet wide, carrying good gold. The reefs all run very true, and I am putting down vertical shafts to cut them. The block of 24 acres, the option of which I have purchased, immediately adjoins the Alpha block, and will prove, I think, a very valuable lease. Have started two shafts—one to cut what I think will prove to be an adjoining lode, which samples from dump 11 ounces. As requested, I have examined the properties of the Mengies Gold Reefs Proprietary (Limited).—Robinson Cruso. The underlay shaft is down 108 feet, 33 feet of drive entirely in stone; samples taken from 17 places gave 8 ounces per ton. There is an open cut in cross reef, 6 feet of stone averages 11 ounces per ton. No. 2 north shaft 40 feet underlay, 18 inches of stone averages 2½ ounces.—Friday. Underlay shaft depth 120 feet, last 30 feet of lode 2 feet wide, average value by panning 5 ounces per ton, seems to be making bigger at depth. Water shaft vertical depth 170 feet, where reef was cut through in sinking. About 2 tons of stone was taken out, and sampling it fairly gave 9 ounces per ton. On this property there are three other reefs exposed, and they sample from 2 to 10 ounces per ton; indeed, many of my samples went higher, but the difficulty is to take samples in which gold is not visible.

**MOUNT ZEEHAN (TASMANIA).**—Manager reports for week ended June 11: Silver Queen section. No. 8 lode, No. 4 shaft, sunk 3 feet; total below No. 1 level, 25 feet. Sinking still delayed by water, but expect better progress now, as men are getting used to the place. No. 1 level north has been extended by tributary 7 feet. Lode shows well, and carries 1 foot of first-class ore. This shoot up to present is fully 50 feet long, with every appearance of continuing. Machinery working splendidly.

## PROVINCIAL SHARE MARKETS.

### THE CORNISH MINE SHARE MARKET.

**M. R. SAMUEL JOHN DAVEY**, Dealer in Cornish Mine Shares. Redruth, Cornwall, reports under date of July 25 (four o'clock) as follows:—We have had a firm inactive market most of the week, and latest prices are the best. Following are quotations:—Blue Hills, ½ to ¾; Carn Brea, ¾ to 1; Cook's Kitchen, ¾ to 1; Dolcoath (Limited), 1½ to 1¾; East Pool, 5½ to 6; Killifreth, ¾ to 1; South Crofty, ¾ to 1; South Wheal Frances, ¾ to 1; Tincroft, 9½ to 10½; West Frances, ¾ to 1; West Kitty, 5½ to 6; Wheal Bassett, 2½ to 2¾; Wheal Grenville, 14 to 14½; Wheal Kitty (St. Agnes), ¾ to 1; Polberro, ¾ to 1.

**Mr. MICHAEL WILLIAMS BAWDEN**, Mining and Assaying Offices, Liskeard, Cornwall, writes (July 25) as follows:—The mining market is firm and tin strong, with a further advance both for cash and forward delivery on heavy foreign buying orders, and every probability of higher prices, with more confidence in the future on change of Government. Closing prices:—Blue Hills, 12s. 6d. to 14s.; Carn Brea, 3½ to 3¾; Cook's Kitchen, ¾ to 1; Devon Console, 31s. to 32s. 6d.; Dolcoath, 1½ to 1¾; Drakewalls, 2s. 6d. to 3s.; East Pool, 5½ to 5¾; Killifreth, 11s. to 12s. 6d.; Levant, 5 to 5½; Polberro, 17s. to 18s. 6d.; South Crofty, 12s. 6d. to 14s.; South Frances, 10s. to 11s. 6d.; Tincroft, 9 to 9½; West Frances, 16s. to 17s. 6d.; West Kitty, 5½ to 5¾; Wheal Bassett, 2 to 2½; Wheal Friendly, 2s. to 2s. 6d.; Wheal Grenville, 13½ to 13¾; Wheal Kitty, 7s. to 8s.

**Messrs. ABBOTT AND WICKETT**, Stock and Share Brokers and Mining Share Dealers, Redruth, write under date of Thursday, July 25:—Business in the Cornish Share Market has been practically suspended during the past week, owing to the elections; but now the excitement in this direction is over, a resumption on an increased scale may be expected, and an improved tone is already manifest, quotations in many instances showing a sharp advance at the close. Quotations herewith:—Blue Hills, ½ to ¾; Carn Brea, ¾ to 1; Cook's Kitchen, ¾ to 1; Dolcoath (fully-paid), 22s. to 24s.; ditto (partly-paid), ½ to 1 prem.; East Pool, 5½ to 5¾; Killifreth, 11s. to 13s.; Polberro, ¾ to 1; South Crofty, ¾ to 1; South Frances, ¾ to 1; Tincroft, 9½ to 10½; West Frances, ¾ to 1; West Kitty, 5½ to 6; Wheal Bassett, 2 to 2½; Wheal Grenville, 14½ to 14¾. Tin, 66½.

### MANCHESTER.

**Messrs. JOSEPH R. and W. P. BAINES**, Stock and Share Brokers, Queen's Chambers, 7, Market-street, write July 25 (noon):—The approach of the settlement, and the attention required by its arrangement, has, as very usual, militated against the production of new business. This is especially the case in railway departments, though in mines the activity has continued with but little cessation both for old and new time. As regards changes in current prices, these in home rails are irregular, with declines in majority. Amongst advancing Lancashire and Yorkshire are the feature of the week, having risen 2½ on their improvement in dividend, &c., compared with a year ago. Other advances, whilst few, are at the same, only fractional in amount. In the declines the Scotch stocks are to the fore (the fall having occurred quite latterly), but Great Eastern, too, are 1½, and Dover A ½ down, with several others, where the depreciation is expressed in fractions from ½ to ¾. In Americans, Atchison Ordinary and Incomes are each \$1, Milwaukee \$½, and New York Central \$½ higher, but the rest of the changes are on the lower side. These adverse movements are in no case of much amount, chiefly under \$½, though Ontario are \$½ down. In Canadian prices are easier, Trunk issues from 1-16 on Ordinary to ¼ on Guaranteed, but Pacifics have had quite a run down, being quoted \$½ lower on the week. Mexicans quote down: Ordinary ½, First Preference 1½, and Second Preference 1. We now pass to daily details for rails. On Friday last prices moved irregularly in home rails, as, though Leeds were ½ and Great Western and Midland just a shade better, the rest, where altered, were unfavourably so. Americans generally easier, as also were Canadians. All the declines (in both departments) were small in amount save Canadian Pacifics, which were marked \$1½ down. Saturday found hardly anything doing either on business or alterations of current prices. On Monday the Lancashire and Yorkshire dividend was announced, and this being in excess of anticipations (¼ per cent. more dividend, and a few thousands more carried forward than at same period last year) gave them further improvement amounting to 1½ per cent. The improvement was individual, and did not spread to other stocks of their section. In Canadians, Pacifics fell a further ¾, and Trunk issues sympathetically were dull, though not much actually down in quotations. Americans too were dull, but they had a firmer tone (comparatively) at the close. Mexican issues received no attention. Tuesday being the last day of the general account, and carrying-over day for mines, caused business to be very slow. In home rails Lancashire and Yorkshire were again better to the extent of ½, but Chathams, Great Easterns, and York A were all lower, ½ or near. Americans a little firmer, and the same may be said of Canadians. Mexicans without business closed flat. Yesterday but little business was done in home rails. Changes in prices were:—Rise of ½ in Berwicks, whilst Dover A fell ½, and Scotch stocks were distinctly lower (¾ to 1 in Coras and British Ordinary). In Americans little enquiry sprang up for Atchison issues, but as a rule prices tended rather easier. Readings being to the fore with a fall of ¾. In Canadians Pacifics were flat, but Trunk issues showed little or no change. Mexicans again without business showed no quotable alterations in prices of any moment. This morning prices for home rails were within small fractions of those at last night's close, and the small changes are somewhat irregular. The American market opens a trifle under last night's close, as a rule, but Atchisons are again exceptions, further advance being marked therein. In Canadians Pacifics open ¾ lower, but Trunk issues are unchanged. Mexican Railway issues are also unchanged. Consols are ¾ down on the week. Colonial bonds, &c., are lower. New South Wales Inscribed 2 to 3, Victoria Inscribed 2½, New Zealand Inscribed 1 to 2, and Cape of Good Hope Registered and Natal Inscribed 1 each. In home corporation stocks quite the reverse is the case, herein advances being numerous and uncontradicted by any declines. Manchester Three and a-Half stands well to the front with rise of 5, and Southport Three per Cent. 3, whilst Blackburn Four per Cent., Bristol Three and a-Half per Cent., Hull Three and a-Half per Cent., Manchester Four per Cent., Newcastle Three and a-Half per Cent., and Oldham Four per Cent. are 1 each, and Liverpool Three and a-Half, and Boreley Three and a-Half per Cent. ½ each higher. Foreigners are lower all round. Brazilian Four and a-Half per Cent. and Four per Cent. 2 each, Spanish 2½, Italian Rentes 1½, Mexican Six per Cent. 1, and many others down from ½ to ¾. Miscellaneous business has been slow on the whole, no feature except the continued business in mining shares. What has been done apart from these has been pretty well distributed amongst the several classes. As regards quotations, the alterations are many on the upward side, but chiefly small in amount. Without going further into details we may just point out the alterations which do not come under the "small" heading we have named, Hetheringtons, amongst iron shares, ½; Manchester Royal Exchange, 6 to 9; Rylands and Sons, ½ to ¾; Imperial Continental Gas, 3; and Threlfall's Brewery, 1½ up. An exception is found in Allsopps, as they quote 1½ down on the week.

**LATER (4 P.M.)**—Little or no change in home rails to-day. In Canadians, Pacifics have had another smart tumble (¾), and Trunk issues sympathetically are easier. Americans for the most part idle and tendency of prices lower, but the demand for Atchison issues has continued, and they mark fractionally higher again.

### EDINBURGH.

**Messrs. THOMAS MILLER and SONS**, Stock and Share Brokers, 69, Hanover-street, Edinburgh, report as follows under date of July 25:

—The market has become very quiet. Caledonian Deferred and North British Railway Stocks have had a relapse after the late rise. The former has receded from 49½ to 48½, and the latter from 45½ to 44 11-16. Glasgow and South Western has gone from 113 to 112. High-class investment stocks still command improving prices. Bank shares have risen. Bank of Scotland have advanced from 339 to 345, Commercial from 69½ to 70, Clydesdale from 20 to 20½. Insurance shares firm, but not much changed. North British and Mercantile have improved from 38½ to 38¾, Northern from 68½ to 69½, Royal from 50½ to 51, Scottish Life from 36s. 6d. to 37s. 6d., Scottish Metropolitan Life from 38s. to 38s. 9d., British South Africa (Chartered) shares 4s. 3d. lower at 96s. 9d., Scottish American Mortgage Company down 1s. 6d. at 58s., but the fully-paid shares are 1s. 3d. higher at 12½. Cowdenheath Coal have improved from 16½ to 16¾. Lotherian have receded from 8 to 7½. Steel Company, after advancing from 59s. to 63s. 6d., fell to 60s. A large business has been done in Arizona Coppers, which, after touching 49s. 9d., have declined to 45s. 3d. Broken Hill Proprietary have fallen from 40s. 3d. to 34s. Oils strong. Broxburns up from 13½ to 14 13-16, Linlithgow from 42s. to 44s. 9d., Pumpherton from 9 15-16 to 10 3-16, Youngs from 56s. 9d. to 58s. 6d., Hermand from 2s. 3d. to 2s. 6d., Distillers 8s. 9d. higher at 18 15-16.

**SLIP IN THE JAGERSFONTEIN MINE.**—The mails just to hand report a heavy fall of reef, estimated at nearly half a million loads, in the Jagersfontein Mine. The noise was such that many of the inhabitants of the town, thought an earthquake had occurred. Four gears were damaged and many hands are temporarily thrown out of work, but they will be placed on other gears for night work. At the same time it is not expected that any considerable decrease in the output of either blue or diamonds, as work will be pushed on in other parts of the mine. The ground covered is that at the north-western portion, known as Kerr's, Kohinoor, and Faure-mith. Some stones as large as a house, trucks, and other material are buried 100 feet deep, but most of the plant had been removed earlier as far as possible, by Mr. Wilson's forethought. The richest portion of the mine remains unaffected.

### JUNE OUTPUT OF THE INDIAN MINES.

**DURING** last month the output of the producing mines in Mysore, India, was 20,839 ounces, showing an increase of 42 ounces as compared with the preceding month, and an increase of 5380 ounces as compared with the corresponding month of 1894. The production since the beginning of 1891 has been as follows:—

	1891.	1892.	1893.	1894.	1895.
	Oz.	Oz.	Oz.	Oz.	Oz.
January ..	10,186	11,674	16,844	17,026	19,672
February ..	10,121	11,780	16,656	15,803	19,358
March ..	10,117	11,579	17,463	16,080	20,267
April ..	9,392	11,813	18,287	15,551	20,399
May ..	10,509	12,488	17,922	16,543	20,797
June ..	10,746	11,847	16,879	15,459	20,839
July ..	11,097	13,277	16,676	18,271	—
August ..	11,222	14,854	16,692	19,073	—
September ..	11,396	15,529	17,060	19,311	—
October ..	12,095	15,922	17,440	19,119	—
November ..	11,667	15,942	17,557	18,825	—
December ..	11,589	16,435	17,559	19,068	—

Total .. 130,137 .. 163,140 .. 207,135 .. 209,729 .. 121,322  
The outputs of the individual mines for the past six months have been:—

	Jan.	Feb.	Mar.	Apr.	May.	June.
	Oz.	Oz.	Oz.	Oz.	Oz.	Oz.
Oregon ..	5,361	5,382	5,533	5,608	6,046	6,012
Mysore ..	5,191	4,953	5,435	5,478	5,453	5,056
Champion Reef ..	5,635	5,636	5,610	5,645	5,651	5,910
Nundydroog ..	3,143	3,068	3,163	3,160	3,178	3,201
Coromandel ..	—	217	—	—	—	—
Nine Reefs ..	147	146	200	220	205	133
Balaghat ..	95	81	130	—	—	—
Mysore Reefs ..	68	90	—	128	—	236
Mysore W. and Wynad ..	—	—	156	160	264	291
Yerrakonda ..	32	52	—	—	—	—

\* Not yet received.

## WANTED.

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## BRITISH GUIANA'S GOLD INDUSTRY.

THE gold entered at the Custom House, Georgetown, on the 27th ult., for shipment per the R.M.S. *Eden*, which sailed the same afternoon, amounted to 4499 ounces 6 dwts. 17 grains, to the value of \$80,066-65, as compared with 5213 ounces 17 dwts. 14 grains, to the value of \$92,137-85. With this addition the total output for the year amounts to 56,421 ounces 1 dwts. 18 grains, to the value of \$999,336-07. The following are the shippers and the amounts of their shipments:—

	Ozs.	dwt.	grs.	Total value.
The Colonial Bank .....	1179	1	19	
The B. G. Bank .....	3320	4	22	

Total..... 4499 6 17 \$80,066-65

The following are the returns of gold entered at the office of the Department of Mines for the weeks ending:—

June 22.			June 29.		
	Ozs.	dwt. grs.		Ozs.	dwt. grs.
Barama .....	126	18 21	.....	40	11 9
Barima .....	270	2 18	.....	718	2 0
Cayuni .....	840	3 19	.....	528	0 4
Essequibo .....	169	16 13	.....	714	3 2
Groote Creek ...	18	2 10	.....	8	13 16
Potaro .....	325	8 14	.....	676	19 4
Paruni .....	187	10 20	.....	—	—

Totals ... 1938 3 19 ..... 2636 9 11

Export of gold from January 1 to July 8:—

	Ozs.	dwt.	grs.	Total value.
1895.....	56,421	5	18	\$ 999,336-07
1894.....	57,986	12	0	at 1,035,527-13

IMPERIAL BRITISH EAST AFRICA COMPANY:—The sixth annual meeting of this company was held on Wednesday, at the offices, 2, Pall Mall East.—Sir A. B. Kamball, who presided, formally moved the adoption of the report.—Mr. Ryrie seconded the motion, which was carried.—General Hutchinson then moved the re-election of the directors who retired by rotation, and the resolution was agreed to.—The meeting was afterwards made special to consider resolutions authorising the company to be wound-up voluntarily, and Sir A. B. Kamball, Mr. W. P. Alexander, Mr. W. H. Bishop, Mr. G. S. Mackenzie, and Mr. R. Ryrie, the liquidators, to carry out the arrangements made for the sale and transfer of the company's assets and surrender of its charter and concessions.—The Chairman moved the resolutions. Mr. Marshall pointed out that, now that the Conservatives had come back to power, they might get justice done to them.—The Chairman suggested that the shareholders should form a committee to consider whether anything could be done.—The resolutions voluntarily winding up the company were carried, and it was further resolved, on the motion of Mr. S. Morgan, that the directors should be requested to make return to the shareholders in anticipation of the liquidation on receipt of the £250,000 from the Government, and that the board should be indemnified against any such payment on account.—Subsequently a committee was formed to lay a petition before Lord Salisbury on the subject of the occupation of Uganda.—The meeting then terminated.

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## WINDING ENGINES.

SPLENDID PAIR, practically new; 24-inch CYLINDERS. Drom any size to suit purchaser. A bargain for quick sale. BATLIFFE and SONS, Hawarden Iron Works, Chester.

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FOR SALE, in the Nantle Vale, Carnarvonshire, the fee simple of TYNLLWYN, a farm of over 50 acres, through which pass the veins, &c., the slates from which have acquired the highest commendation. Also Machinery, Plant, &c. Apply, PUGH-JONES, Ysgain, Oricloth, North Wales.

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Surveyors, Queen Street, Exeter; or  
Messrs. VENNING and GOLDSMITH,  
Solicitors, Devonport.  
July 12, 1893.

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They have had EXPERIENCE with the GOLD INDUSTRY of the COLONY extending over TEN YEARS, and the PLACERS now under their control, and principally owned by them, have produced over

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## CORNWALL.

GREAT WORK TIN MINES, PARISH OF BREAGE, near HELSTON.

MESSRS. PHILP and CO. have been instructed to SELL by AUCTION, on WEDNESDAY, 7th August, 1893, at Two p.m., in one Lot, and if not sold then, at a subsequent date, in different Lots, the VALUABLE MACHINERY and MATERIALS thereon, including Six Engines (Pumping, Winding, and Stamping). Printed particulars of K. B. FASTNEDGES, Esq., 5, Lime Street, London, E.C.; or the AUCTIONEERS, St. Austell.

BY ORDER OF THE LIVERPOOL CORPORATION.

TO ENGINEERS, COLLIERY-OWNERS, &c.

MR. GEO. N. DIXON has received instructions to SELL by AUCTION, on WEDNESDAY next, the 31st inst., at 11 a.m., at the CORPORATION PUMPING STATION, Park Street, Bootle, LIVERPOOL, the WHOLE OF THE VALUABLE PUMPING MACHINERY and BOILERS, comprising LARGE CORNISH ENGINE and THREE CORNISH BOILERS,

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A BEAM PUMP ENGINE (the "William Shuttleworth"), 36-inch Low-pressure Cylinder, 6 feet 6 inch stroke, 19-inch Plunger, Duplicate Clacks, Air Pump Bucket and Valve.

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IN THE CHANCERY OF THE COUNTY PALATINE OF LANCASTER, LIVERPOOL DISTRICT.

IN THE MATTER OF WILLIAM BOSTOCK (Deceased).

BY ORDER OF THE RECEIVER AND MANAGER, W. H. COCHRAN, Esq.

MR. GEO. N. DIXON has received instructions to SELL by AUCTION, on WEDNESDAY, the 7th AUGUST next, at WIDNES, and on THURSDAY, the 8th AUGUST next, at GARSTON, at Two o'clock each day, about

130 STON MAIN LINE COAL WAGONS.

Most of them in excellent order and condition. Some are lying at Widnes on the siding between Widnes Station and Ditton, some at Hutchinson's Dock on the Marsh, Widnes, and the remainder at Garston.

For further particulars see catalogues, which may be obtained from W. H. COCHRAN, Esq., Chartered Accountant, 5, Cook Street, Liverpool, or from the AUCTIONEER, 66, Hanover Street, Liverpool. Telephone 1629.

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Steamers.	Antwerp.	Rotterdam.	Hamburg.	Southampton.
*Foot (twin sc'w)	—	—	—	Aug. 3
*Pretoria .....	—	July 30	—	Aug. 10
*Tartar .....	—	—	Aug. 3	Aug. 17
*Goth (twin sc'w)	Aug. 13	—	Aug. 17	Aug. 24

† Calling at Madeira. \* Via Tenerife. Free railway tickets from London and Plymouth to Southampton. Cheap Tickets are issued for Passengers' Friends. The Union Line Express is despatched from Waterloo Station (Main Line Platform) every Saturday.

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Steamers.	London.	Southampton.
Garth Castle (via Canaries) .....	Aug. 2	Aug. 3
Dunottar Castle (via Madeira) .....	Aug. 9	Aug. 10
Methven Castle (via Canaries and St. Helena) .....	Aug. 16	Aug. 17
Hawarden Castle (via Madeira) .....	Aug. 23	Aug. 24

† Also for Madagascar and Mauritius. Return tickets to all Ports. Free Tickets by Castle Express from Waterloo to Southampton.

Apply to DONALD CURRIE and Co., 3, Fenchurch Street, London, E.C. or to the AGENTS, THOS. COOK AND SON, 13, Cockspur Street.

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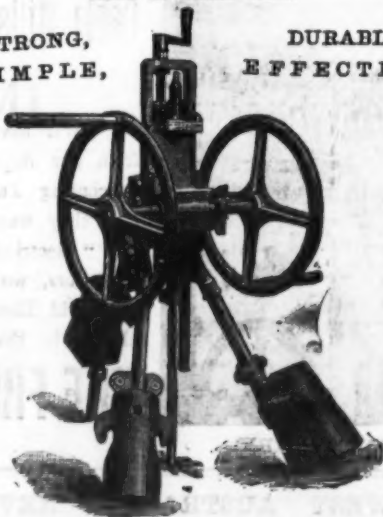
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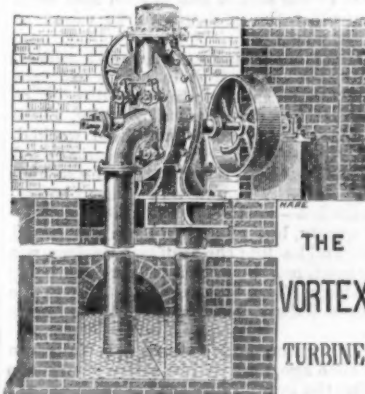
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## GREEN BUSHES TIN FIELD.

By BRENTON SYMONS, M.I.C.E.

THE Green Bushes tin field is situated about 50 miles south-east of Bunbury a little north of the Blackwood river, which falls into the sea at Bunbury. There is a railway from this port, 26 miles long, to Donnybrook, whence a coach starts three times a week for the mines, at a fare of 10s. Tin was discovered here in 1888 in the gulleys flowing down from the highest peak of the mountain range. The district is formed of crystalline schists resting on and even mixed with the gneissic and granitic rocks, at the junction of which schorl veins prevail. The strike of the rocks is north and south. Up to the present only tin-streaming has been carried on, the gravel, as is usual in such deposits, varying much in depth and value; sometimes the depth is only a few inches, whilst at other spots it reaches 20 feet. The tin is streambed, as in Cornwall, by miners, and no companies are engaged as yet. The stanniferous rocks, as far as yet discovered, are about three miles in length and the width is sometimes half a mile. Little has been done to show the value of the lodes except two or three shallow shafts, nor have the surroundings been examined, as the surface is much encumbered with surface debris and marsh. Tin was found in the veins in small rich bunches. The rocks are precisely such as should occur in a good tin district, and explorations would undoubtedly show that good lodes exist. Unfortunately, the price of tin is so low that capitalists are deterred from investing money in tin mining. Titanate of iron is associated with the tin, and its elimination is a source of trouble to the streamers, who are also often hindered by want of water. The output for 1891 has been estimated at 300 tons, and since the discovery the aggregate output has been only 1270 tons. The cost of freightage to Bunbury is £2 10s. per ton.

In the North-west, 40 miles south-east of Marble Bar, some coarse tin was found on the Shaw river. In many other places in the Pilbarra gold field traces of tin have been encountered, and as the rocks are evidently tin-producing, future prospecting may tend to open up tin mines.

## The Collie Coal Field.

The great want of West Australia is a good supply of cheap coal, which is especially necessary to the working of the gold mines of the Murchison district. There is every probability that this want will be amply met by the winning of coal in the Carboniferous measures, which are spread over a large portion of the colony, particularly in the northern portion. Coal has been found in thick seams in several localities, but for some time past the Government have devoted their energies to the proving of the Collie coal field, 20 miles east of the railway to Bunbury, and situated immediately east of the Darling range, 600 feet above sea level. About 15 boreholes have been made in the field. The bores now being sunk are No. 2, nearly 800 feet, and No. 3, about 300. Several workable seams are reported, and a trial made on a locomotive between Perth and Bunbury in March, proved satisfactory. The coal field is about a hundred miles in extent, and has been roughly estimated to contain 250 million tons of coal. There seems a positive certainty that West Australia will produce not only coal sufficient for her own requirements, but will be able to export some.

## SOUTH AUSTRALIAN LETTER.

(FROM OUR OWN CORRESPONDENT.)

ADELAIDE, JUNE 18.

THE reason for my so soon sending you another letter is that a serious mistake occurred in that of last week, though the error was not mine. To explain, the *Evening Journal* of Tuesday, June 11, contained the cable message from which I quoted the forecast of Sir W. F. C. Robinson's paper which was to be read that same evening, at the Royal Colonial Institute in London. The *Evening Journal* made Sir W. F. C. Robinson state that the estimated output of the West Australian gold mines was given as £95,500,000 sterling as I copied it into my letter. Living out of town, I wrote my letter in the evening of Tuesday, and to ensure it being in time for the mail leaving the next morning, I posted it in the pillar. The next morning's *Register* came out with a corrected version of the cablegram, reducing the £95,500,000 to one and a half million and mentioning the period during which the gold was to be raised as one year, but my letter had gone.

Our gold mines are looking more promising in several localities, and the outlook in this respect has never before been so bright in South Australia. In the oldest gold mining district of Echunga a rich reef is being opened up at Donkey gully, where previously some highly productive veins have been worked. Mr. W. Bell, the discoverer of this latest find, formerly raised 178 ounces of fine gold from his claim, the quality being so high that it realised 81s. per ounce. The new vein is even better, the gold assaying 23 carats fine—worth 82s. 6d. per ounce. The vein is not one of solid quartz, but of rather loose and mixed materials, quartz, gossan, and kaolin; the stuff is, therefore, put first through a puddling machine, the more solid portions being reserved for future crushing. The first ton put through the puddler yielded 10 ounces 9 dwts. 6 grains of gold, and more remains in the tailings.

In the neighbouring Kangaroo gully, where the Kangaroo Mine was worked some time ago, and will be again, parties are sinking shafts and opening the ground in search of fresh reefs.

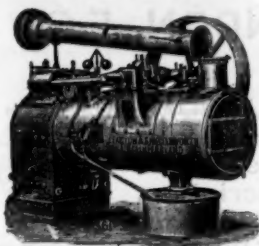
The Golden Slope West Gold Mine, near Mount Pleasant, is a fine lode, which has been followed on the underlay to the depth of 95 feet, where some very rich stone is being got out. It has carried gold all the way from the depth of 12 feet, and is now 5 feet wide, and producing specimens rivaling those from Coolgardie, West Australia, and from a genuine continuous reef, which improves as the sinking goes on. It is now below water level, and is yielding very payable veinstone.

The Nackara-Paratoo Mine, also near the Broken Hill railway, but many miles nearer Adelaide, is also attracting a good deal of attention, and several of the "knowing ones" are showing a desire to secure an interest. It is, undoubtedly, a very good property, and has been sufficiently proved to show that, with a fair amount of working capital, it will be payable.

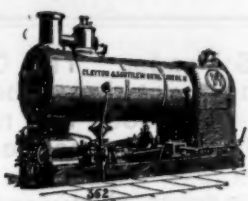
The Balhannah Mine, which I have frequently mentioned, and which is likely to turn out one of the best in the colony, has at last been conditionally taken up in London; £20,000 working capital is to be provided, and the present shareholders are to receive one-third interest in free shares. The company is to be one of 100,000 shares.

There is a probability of one or two good gold mines here being offered to English investors shortly.

I should feel greatly obliged if you or any of your correspondents could inform me, through your Journal, what is the best material to mix with small non-caking coal to make it bind in the form of briquettes.

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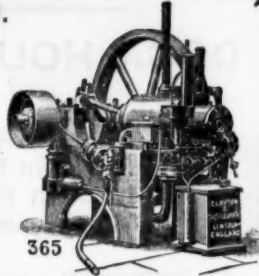
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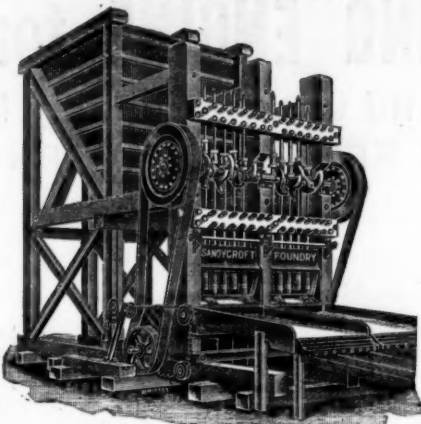
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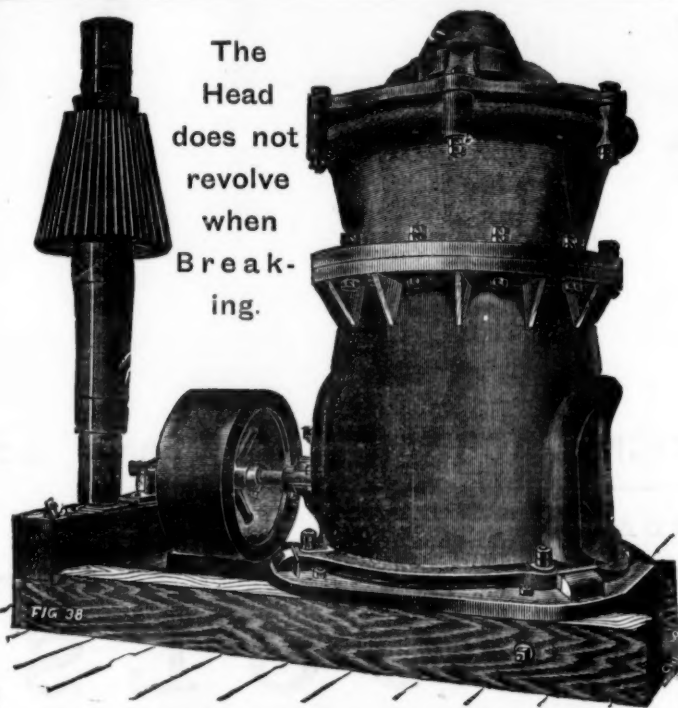
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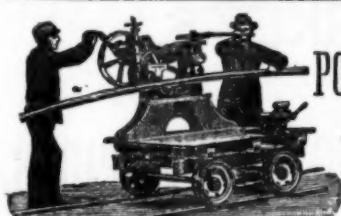
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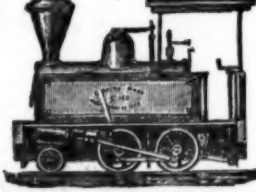
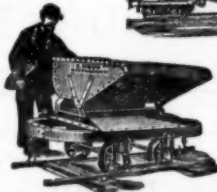
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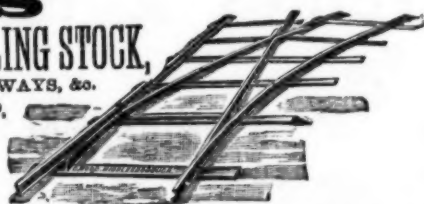
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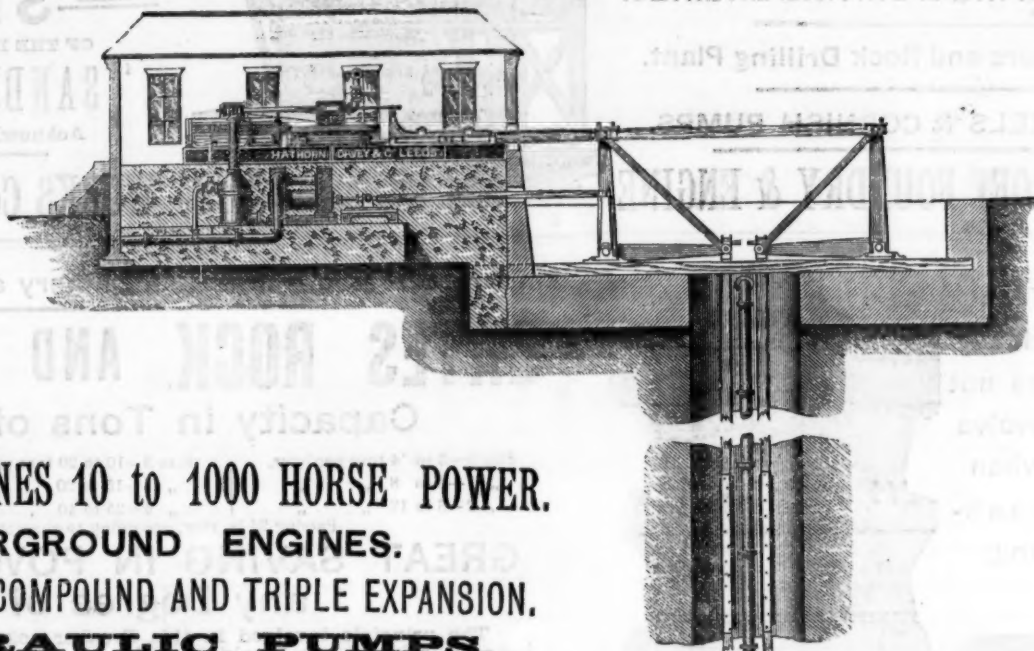


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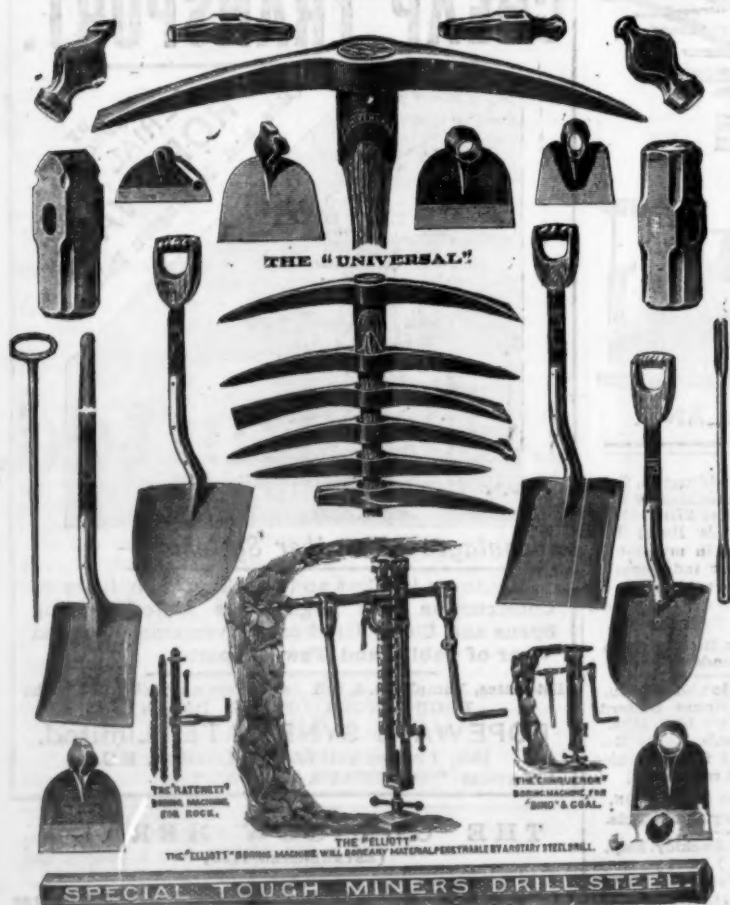
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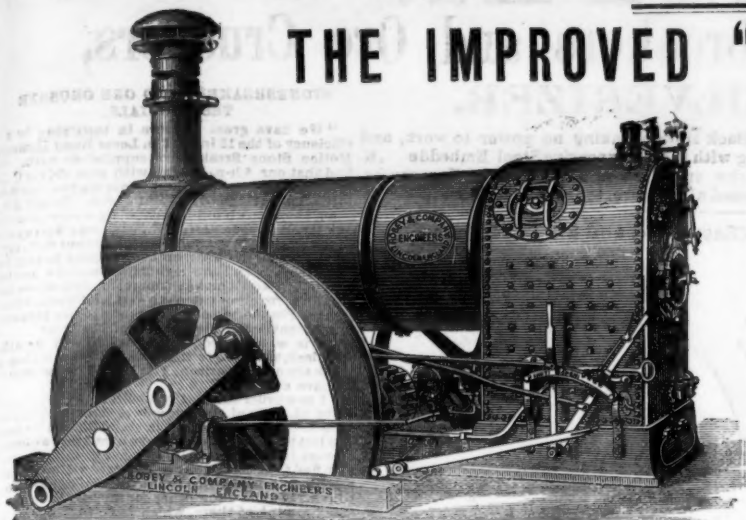
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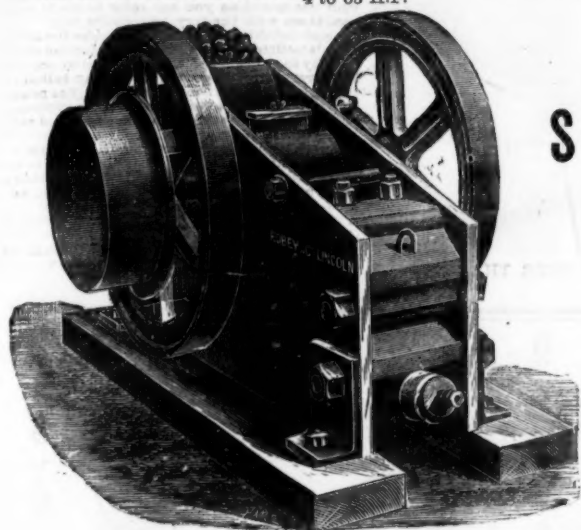


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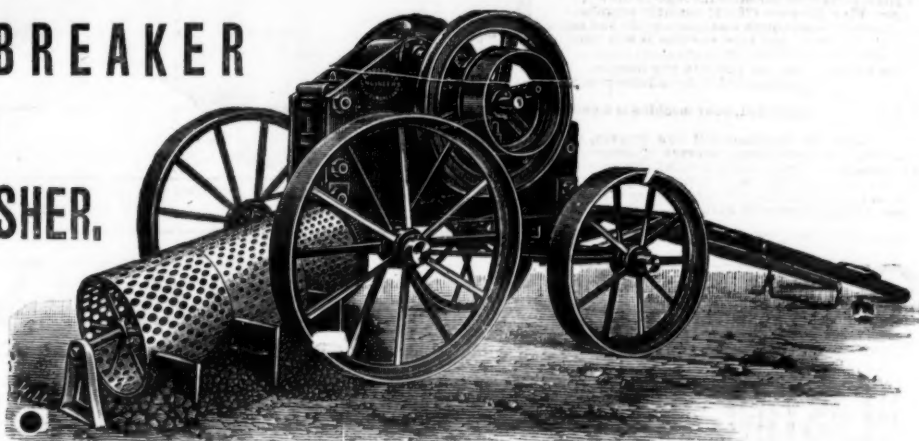
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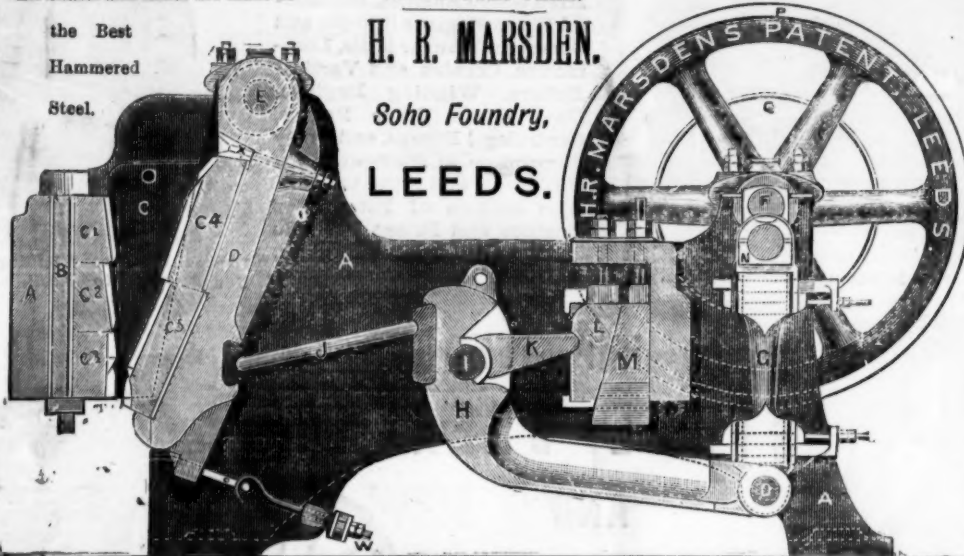
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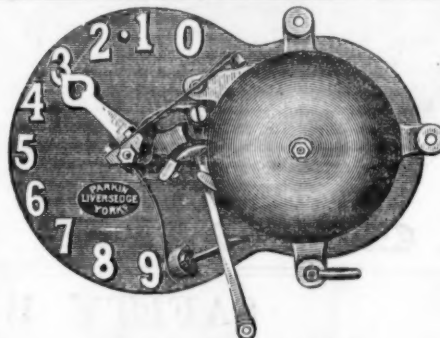
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